

Company number 02018211

PRIVATE COMPANY LIMITED BY SHARES

SAXTON BAMPFYLDE HEVER LIMITED ("Company")

THURSDAY



By a written resolution pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the following resolutions were passed by the members of the Company as special resolutions on 31ST JULY 2014

SPECIAL RESOLUTION 1

THAT the articles of association of the Company be amended as follows

1 The following article 1 3 shall be inserted after the existing article 1 2

1 3 In these Articles, the following words have the following meanings

Acting in Concert: has the meaning given to it in the City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers (as amended)

Control: means the ability to exercise or control voting rights conferred by all or any part of the issued share capital of the Company so that "50% Control" relates to the exercise or control of 50% or more of the total voting rights conferred by all the issued share capital of the Company

Disposal: means, where the Preference Share is in issue, a sale of the whole or substantially the whole of the assets and undertaking of the Company without the prior written consent of the holder of the Preference Share

Preference Share means the redeemable preference share of £1 00 in the Company from time to time

Sale: means, where the Preference Share is in issue, the sale of all or such part of the entire issued share capital of the Company (to the extent not already owned by the purchaser or persons Acting in Concert or connected with the purchaser as defined in section 1122 of the Corporation Tax Act 2010) or the acceptance of an offer as a result of which the offeror or any person connected with or acting in concert with the offeror acquires more than 50% Control of the Company or the subsidiary of the Company or a merger or consolidation of the share capital of the Company resulting in any member or third party obtaining more than 50% Control of the Company or the subsidiary of the Company, in each case without the prior written consent of the holder of the Preference Share

- 2 The following articles 2A to 2E shall be inserted after the existing article 2

2A Income

- 2A 1 The profits which the Company may determine to distribute in respect of any financial year shall be distributed among the holders of the "A" shares and the "B" shares
- 2A 2 Every dividend shall be distributed to the appropriate shareholders pro rata according to the amounts paid up or credited as paid up on the shares held by them respectively and shall accrue on a daily basis from and including the date of issue of the shares No dividend shall be payable on a partly paid share
- 2A 3 The Preference Share shall not carry any right to a dividend

2B Capital

On a return of assets on liquidation or capital reduction or otherwise, the assets of the Company remaining after the payment of its liabilities shall be applied as follows -

- (a) first, in paying to the holders of the Preference Share £1 00 per share, and
- (b) second, the balance of such assets shall be distributed equally amongst the holders of the "A" shares and "B" shares according to the number of shares held by each shareholder respectively

2C Redemption

- 2C 1 Following the death of Stephen Bampfylde (one of the directors of the Company as at 21st July 2014), subject to the provisions of the Companies Act 2006 (as amended), the Company may redeem the Preference Share at any time and from time to time at the price of £1 00 per share
- 2C 1 On the date of any redemption of the Preference Share, the Company shall pay to the holder of Preference Share the amount payable in respect of such redemption and upon receipt of that amount such holder shall surrender to the Company any certificates for the Preference Share in order that it may be cancelled, provided that if any certificate so surrendered includes any shares not redeemable at that time, the Company shall issue to the holder thereof a fresh certificate for the balance of the shares not redeemable

2D Voting

Subject to article 10A, the Preference Share shall not carry the right to receive notice of, attend, speak or vote at any general meeting of the Company

2E Class rights

The class rights attached to a class of shares may only be varied with the prior written consent of the holders of 75% of the relevant class of shares. Each of the following shall be deemed to constitute a variation of the rights attached to each class of shares

- (a) any alteration in the articles of association of the Company, or
- (b) any alteration of any of the rights attaching to any share capital

3 The following article 10A shall be inserted after the existing article 10

CHANGE OF NAME RESOLUTION

10A Following any Sale or Disposal, if the Company's name includes the word "Bampfylde"

- (A) a general meeting of the Company may be requisitioned at any time on 14 clear days' notice by the holder of the Preference Share to propose a resolution to delete the word "Bampfylde" from the name of the Company,
- (B) following a written request from the holder of the Preference Share, the Company is required to circulate a written resolution proposing a resolution to delete the word "Bampfylde" from the name of the Company and any accompanying statement, and
- (C) in the case of any resolution proposed in relation to (A) or (B) above, the holder of any Preference Share voting for such resolution shall be entitled to cast such number of votes as is necessary to pass the resolution

SPECIAL RESOLUTION 2

THAT, in accordance with section 551 of the Companies Act 2006 (**CA 2006**) the directors of the Company (**Directors**) be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (**Rights**) up to an aggregate amount of one Preference Share provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 1st January 2015 save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired

This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the CA 2006 but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities

SPECIAL RESOLUTION 3

THAT, subject to the passing of resolution 1 and in accordance with section 570 of the CA 2006, the Directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by resolution 2, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall

- (a) be limited to the allotment of equity securities up to one Preference Share, and
- (b) expire on 1st January 2015 (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired

for Saxton Bampfylde Hever Limited



Director / Company Secretary

Date

31 JULY 2014