

Company No: 02930345

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

THE BARON HOMES CORPORATION LIMITED (the "Company")

Circulated on 10 October 2022 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as ordinary resolution and special resolutions:

ORDINARY RESOLUTIONS

As ordinary resolutions

1. **THAT** the Company, in good faith and for the purpose of carrying on its business, enter into the arrangements (the "**Transaction**") to be effected under or pursuant to the documents listed in the Appendix 1 to these resolutions (the "**Documents**") and perform its obligations and exercise its rights in relation to the Transaction.
2. **THAT** the directors be authorised to pass and to implement such resolutions as they think fit in connection with the Company's entry into the Transaction and the performance of its obligations and the exercise of its rights in relation to the Transaction, including as regards approval and execution of the Documents to which it is to be party and all related matters.

As special resolutions

3. **THAT** with effect from the passing of this resolution, the Articles of Association of the Company be altered by the insertion of the following new Article immediately after Article 47(8) :

New Article 47(9)

"(a) In this Article 47(9):

- (i) a "**Relevant Transfer**" means any transfer of shares from or to any Secured Party or any receiver (or similar officer) and any transfer of shares executed by any such person in the name of, or on behalf of, any other person which, in each case, is made pursuant to or in accordance with the relevant security document(s), including (without limitation) any such transfer made in order to perfect any mortgage, charge or other security interest in such shares or in exercise of any power of sale or other enforcement power; and
- (ii) a "**Secured Party**" means, in respect of any shares, any person to which such shares have been mortgaged or charged (or in favour of which any other security interest in such shares has been created) and any nominee, agent or trustee of or for any such person.

- (b) The Directors shall not decline to register (and shall not suspend the registration of) any Relevant Transfer and shall register any Relevant Transfer immediately upon receipt.



- (c) There is no requirement that any shares the subject of a Relevant Transfer should be offered to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under the Articles or otherwise to require any such shares to be transferred to them.
- (d) The Directors shall not issue any share certificate (whether by way of replacement or otherwise) without the prior written consent of any Secured Party.
- (e) Notwithstanding anything contained in these articles, the Directors may not exercise its right of lien over shares that have been mortgaged, charged or pledged by way of security to a Secured Party.
- (f) If there is any inconsistency between any provision of this Article and any provision of any other Article, the provision of this Article applies."

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

I, the undersigned, being a person entitled to vote on the above resolutions, irrevocably agree to such resolutions and hereby resolve that the above resolutions are approved and passed:

Name of Shareholder

Signature

Date of Signature

Chestnut Development Co
Limited

.....*Nazila Blencowe*.....

.....10 October..... 2022

Notes:

1. If you agree to the Resolutions, please indicate your agreement by signing (but not dating) this document where indicated above and returning it to the Company by hand or post to the Company Secretary; or
2. If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
3. By returning the document to the person as set out at 1 above you irrevocably confirm that he/she or any person he/she may nominate is authorised at his/her sole discretion to deliver the signed document to the Company and date it with delivery on your behalf and will (until the date of delivery of such document to the Company) continue to hold the document as your agent and not as agent for the Company.
4. Once delivered, you will have indicated your agreement to the Resolutions and may not revoke your agreement.
5. The Resolutions will lapse if your agreement to them has not been received by the Company within 28 days of the circulation date.
6. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
7. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

Appendix 1

Documents

1. A deed of amendment and restatement to be entered into by the Company and Barclays Bank plc in its capacity as agent and security agent in connection with a facility agreement originally dated 5 June 2018, as amended and restated on 26 March 2019 and as further amended on 15 November 2021;
2. a director's certificate given by a director of the Company; and
3. all documents ancillary or incidental thereto, entered into or proposed to be entered into in connection with the Transaction.