

Company number 07432900

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

RB RESIDENCES LIMITED (Company)

Circulation date 03 August 2022

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 special resolutions (**Resolutions**).

SPECIAL RESOLUTION

1. THAT the terms (as the same may be amended, varied, supplemented or substituted from time to time) of, the Company's entry into the transactions contemplated by and the performance of the Company's obligations under:

- (i) the facility agreement to be made between (1) the Company (as Borrower) (2) Robert Jason Bryan (as Guarantor) (3) Crowd Property Limited (as **Lender**) in relation to a term loan facility of up to £1,550,000 (the **Facility Agreement**), for the purpose as set out in clause 2.11 of the Facility Agreement,
- (ii) each of the other Documents (as defined in the board minutes of the Company annexed to these Resolutions),

be and are hereby approved (notwithstanding any personal interest of any of the directors of the Company).

2. THAT the entry into and execution and delivery of the Facility Agreement and the other Documents be and are hereby approved as being likely to promote the success of the Company for the benefit of the Company's members as a whole.
3. THAT the Articles of Association of RB Residences Limited be amended by the insertion of the following article as article 26A of the Articles of Association:

"26A Notwithstanding anything contained in these Articles, whether expressly or impliedly contradictory to the provisions of this article 26A (to the effect that any provision contained in this article 26A shall override any other provision of these Articles):

(a) the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:

(i) is to any bank, institution or other person which has been granted a security interest in respect of such shares, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) ("Secured Institution") (and a certificate by any such person or an employee of any such person that a security interest over the shares was so granted and the transfer was so executed shall be conclusive evidence of such facts); or

(ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or

(iii) is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security,

and the directors shall forthwith register any such transfer of shares upon receipt and furthermore, and notwithstanding anything to the contrary contained in these Articles, no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall (in either such case) be required to offer the share which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under these Articles or otherwise howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise;

(b) the directors shall not issue any share certificates (whether by way of replacement or otherwise) without the prior written consent of (or on behalf of) all (if any) Secured Institutions (as defined in 26A (a) (i) above);

(c) the lien set out in these Articles shall not apply to shares held by a Secured Institution (as defined in article 26A (a) (i) above); and

(d) any variation of this article 26A shall be deemed to be a variation of the rights of each class of share in the capital of the Company."

4. That the Articles of Association of RB Residences Limited be amended by the following amendments:

(a) the provisions of article 11(2) are amended with the addition of the words "unless in circumstances where the Company has a sole director from time to time in which circumstances the sole director is entitled to make decisions unilaterally in accordance with Article 7"; and

(b) the provisions of article 26 (5) are amended with the addition of the words "subject to the provisions of Article 26A," before the words "The Directors may refuse to register the transfer of a share".

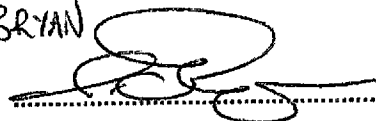
AGREEMENT

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

The undersigned, being the persons entitled to vote on the Resolutions on 04 August 2022 hereby irrevocably agree to the Resolutions:

Signed by ROBERT JASON BRYAN

Date: 4. 8. 2022



Signed by

Date:

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NOTES

1. You can choose to agree to all of the Resolutions or none of them, but you cannot agree to only some of the Resolutions. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to the Company at 1st Floor, Cloister House Riverside, New Bailey Street, Manchester, United Kingdom, M3 5FS. 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.
2. 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.
3. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
4. The resolutions are proposed as special resolutions. This means that members holding 75% percent or more of the total voting rights of members entitled to vote on the resolutions must vote in favour of them to be passed.
5. Unless within 28 days of circulation of the Resolutions sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches the Company before or during this date.
6. If you agree with the resolutions, please indicate your agreement to it by signing and dating this document and returning it to the Company by hand or by post to or by email to

ANNEX
Board Minutes

RB RESIDENCES LIMITED (the Company)

Minutes of a meeting of the directors of the Company held at ~~Frodo~~ ^{Frodo} on 4 August 2022 at 1.45 am/pm

Present: Robert Jason Bryan (Chairperson)

1. Quorum and Notice

The Chairperson confirmed that due notice of the meeting had been given and that a quorum was present comprising of directors entitled to attend and vote at meetings of the board of directors (the **Directors**). Accordingly, the Chairperson declared the meeting open.

2. Declaration of Directors' Interests

2.1 Each Director present declared the nature and extent of their interest in the proposed matters to be considered at the meeting including their directorships and/or shareholdings, if any, in every company concerned in or by these matters in accordance with section 177 of the Companies Act 2006 and the Company's existing articles of association (the **Articles**).

3. Background

3.1 The Company had concluded discussions in connection with the provision of a loan facility (the **Facility**) of £1,550,000 pursuant to a facility agreement to be made between (1) the Company (as **Borrower**) (2) Robert Jason Bryan (as **Guarantor**) (3) Crowd Property Limited (as **Lender**) (the **Facility Agreement**) for the purpose of developing the property known as Land at Five Oaks Farm and Land at Radde! Lane (the **Property**);

3.2 The availability of the Facility was conditional upon, inter alia, the Borrower entering into such of the following agreements to which it is to be a party prior to the date of the drawdown of the Facility:

3.2.1 the Facility Agreement;

3.2.2 a legal charge granted by the Company as chargor in favour of Crowd Property Limited (the **Security Trustee**) which will grant a first legal mortgage over the Property;

3.2.3 a debenture granted by the Company as chargor in favour of the Security Trustee under which the Company will grant security over all its undertaking, property and assets;

3.2.4 a guarantee to be granted by the Guarantor in favour of the Security Trustee; and

together the **Documents**.

4. Production of Documents

4.1 The Chairperson tabled the Documents to the meeting;

5. Consideration and approval of Documents

5.1 Noting the Company's articles of association are Model Articles without amendment, it was noted that pursuant to the judgement in *Re Fore Fitness Investments Holdings Ltd, Hashmi v Lorimer-Wing* [2022] EWHC 191, the articles of association for the Company would require amendment in order to permit the sole director to make all necessary decisions and authorise the entry into the proposed transaction. It was

therefore RESOLVED THAT a special resolution would be circulated to the members of the Company to amend the articles accordingly.

5.2 After due and careful consideration of the Documents and their respective terms and in particular those covenants and provisions imposing obligations and liabilities on the Company, the Directors, having regard to the advantage to the Company that would be achieved by entering into the Documents, and, after due and careful consideration of all other relevant factors RESOLVED THAT:

5.2.1 the entry by the Company into the Documents is in the best interests of and for the commercial benefit of the Company and likely to promote the success of the Company for the benefit of its members as a whole, and therefore that it was in the best interests of and to the benefit of the Company to enter into the Documents;

5.2.2 the terms of the Documents, the performance of the obligations thereunder, the transactions contemplated thereby and the execution, delivery and performance of the Documents by the Company be and are hereby approved;

5.2.3 having taken account of its financial position, the Company would be able to pay its debts as they fall due and its assets would be greater than its liabilities, at the time of, and immediately after, the execution of the Documents;

5.2.4 any two Directors or any Director in the presence of a witness who attests the signature be authorised to execute any of the Documents which is required to be executed as a deed.

5.2.5 any one Director be authorised to sign or execute and deliver on behalf of the Company the Documents and any other document, contemplated by or required pursuant to the Documents which are not required to be executed as a deed, and generally to do all acts and things and sign or execute and deliver such other documents as may be required or otherwise regarded by the Director as necessary or desirable in connection with any of the matters under consideration;

5.2.6 the signing of any documents by any Director shall be conclusive evidence of the due authorisation by the Company of the signing or execution of such documents in the form so signed; and

5.2.7 the execution and delivery of the Documents by the Company are in accordance with and not in contravention of the Company's articles of association or other constitutional document or any law or other obligation of the Company.

6. MEMBER APPROVAL

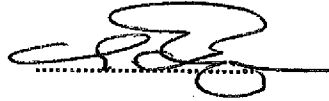
6.1 The chairperson reported that it was proposed that the members of the Company consider the proposed entry by the Company into the Documents, and, accordingly, a draft of a written resolution of the members of the Company to be passed as a special resolution (**Written Resolution**) was produced to the meeting. After consideration, it was resolved that the Written Resolution be and is approved in the form produced to the meeting and that the Written Resolution be sent to the members of the Company and to the Company's auditors. The company secretary was instructed to arrange this.

6.2 The meeting was adjourned pending consideration of the Written Resolution by the members and subsequently reconvened following the approval of the Written Resolution by the members as a special resolution.

- 6.3 The change to the articles of association of the Company was noted and the company Director was instructed to make all necessary arrangements for the filing of the special resolution and change to the articles at Companies House.

7. **Close**

There being no further business the Chairperson declared the meeting closed.

A handwritten signature in black ink, appearing to read 'Robert Jason Bryan', written over a horizontal dotted line.

Robert Jason Bryan

Chairperson

