

We hereby certify this to be  
a true copy of the original

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*Memery Crystal LLP*  
21/7/19

**FOUNTAIN WGC HOMES LTD**

(Registered No: 11030185)  
(the "Company")

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS OF THE SHAREHOLDERS**

28 June 2019 (Circulation Date)

SATURDAY



A22 \*A895BZOW\* #135  
06/07/2019  
COMPANIES HOUSE

Each term used in these resolutions which is defined in the Acquisition Finance Facility Agreement (as defined below) has the same meaning as in the Development Finance Facility Agreement and Acquisition Finance Facility Agreement unless expressly stated otherwise.

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that resolutions 1 to 6 are passed as ordinary resolutions and resolution 7 and 8 are passed as a special resolution (together the "**Resolutions**"). For the purpose of these Resolutions, the term "**Relevant Documents**" means

- (i) an acquisition development finance facility agreement pursuant to which the Lenders would make available a secured term loan facility of £4,992,900;
- (ii) a debenture to be granted by the Company in favour of the Lenders over all assets and undertaking of the Company;
- (iii) a director's certificate to be given by a director of the Company to the Lenders; and
- (iv) a deed of priority between the Company, the Lenders and Antonio Yianni to regulate the priority of the security held by the Lenders and Antonio Yianni and the subordination of all debts owed to Antonio Yianni in favour of the Lenders.
- (v) A deed of subordination between the Company, the Lenders and Greg Investments LTD, Terry Investments LTD, Luxo Capital LTD, DBP Holdings LTD to regulate the priority of the security held by the Lenders and Greg Investments LTD, Terry Investments LTD, Luxo Capital LTD, DBP Holdings LTD and the subordination of all debts owed to Greg Investments LTD, Terry Investments LTD, Luxo Capital LTD and DBP Holdings LTD in favour of the Lenders

**ORDINARY RESOLUTIONS**

1. THAT the terms of, and the transactions contemplated by the Relevant Documents be and are hereby approved and authorised;
2. THAT the entry into by the Company of the Relevant Documents and the performance of the transactions contemplated by them (including the granting of the relevant security and guarantees by the Company) was in the Company's best interests, for its benefit, conducive to the attainment of its strategic objectives and in furtherance of its business and would most likely promote the success of the Company for the benefit of the members as a whole;
3. THAT notwithstanding anything in the Company's articles of association or any personal interest of any of the Company's directors, the directors (or secretary) of the Company be and are hereby authorised to approve the terms of, and cause the

execution, delivery and performance of, each of the Relevant Documents with such amendments to them as they shall in their absolute discretion think fit.

4. THAT the Company be and is hereby authorised to execute, deliver and perform any other documents (the "**Further Documents**") and to do all other acts or things as may be necessary to either (a) give effect to the Documents or which might otherwise be desirable in connection therewith or (b) give effect to the transactions contemplated by the Documents or which might otherwise be desirable in connection therewith;
5. THAT the directors are instructed to take any action in connection with the negotiation, execution, delivery and performance of the Documents and any Further Documents as they shall deem necessary or appropriate; and
6. THAT the Resolutions shall have effect notwithstanding any provision of the Company's articles of association

#### **SPECIAL RESOLUTIONS**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), the Directors of the Company propose that the following resolution set out below be passed as a special resolution:

7. **THAT** the articles of association of the Company be amended by the insertion of a new article to be numbered 35.7 in the following terms:

"

- 35.7 *Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares, whether or not fully paid, nor may they suspend registration thereof where such transfer:*
- (a) *is to any bank, lender or institution to which such shares have been charged by way of security or to any nominee of such bank, lender or institution (a "**Secured Institution**");*  
*or*
  - (b) *is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or*
  - (c) *is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under its security over the shares,*  
*and the directors shall register any such transfer of shares forthwith following receipt.*
- 35.8. *Notwithstanding anything to the contrary contained in these articles, no transferor or proposed transferor of any shares in the Company to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer 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 under any agreement or otherwise to require those shares to be offered to or transferred to it whether for consideration or not.*
- 35.9 *Notwithstanding anything to the contrary contained in these articles, the Company shall have no lien over shares in it which are charged or mortgaged in favour of a Secured Institution."*


8. **THAT** the articles of association of the Company be amended by the deletion of article 24.2(a) and replaced with the following:

**A copy of the consolidated new Articles is attached to this Resolution at the Appendix.**

**Agreement**

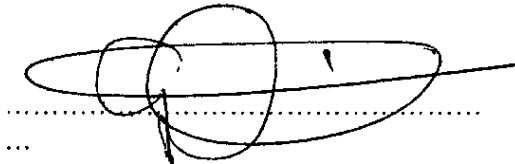
**Please read the notes at the end of this document before signifying your agreement to the Resolutions.**

The undersigned, being the members entitled to vote on the Resolutions on the Circulation Date, irrevocably agree to the Resolutions:

  
...

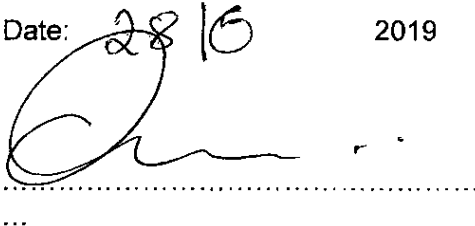
For and on behalf of DBP Holdings  
LTD

Date: 28/06/ 2019

  
...

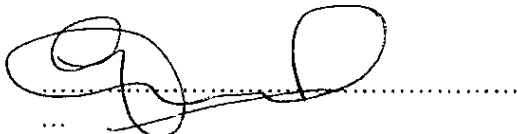
For and on behalf of Greg  
Investments LTD

Date: 28/6 2019

  
...

For and on behalf of Luxo Capital LTD

Date: 28.06 2019

  
...

For and on behalf of Terry  
Investments LTD

Date: 28.6 2019

**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 to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it using one of the following methods:
  - 1.1 **By hand** – delivering the signed copy to:  
The Directors of Fountain WGC Homes LTD at 1 Kings Avenue, London, United Kingdom, N21 3NA ;
  - 1.2 **By post** – returning the signed copy post to:  
The Directors of Fountain WGC Homes LTD at 1 Kings Avenue, London, United Kingdom, N21 3NA ; or
  - 1.3 **By email** – by attaching a scanned copy of the signed document to an email and sending it to [nk@yvasolicitors.com](mailto:nk@yvasolicitors.com) and then posting the original to YVA House, 811 High Road, London N12 8JT for the attention of N Kephalas.
2. If you do not agree to the Resolutions, you do not need to do anything. You will be deemed not to agree if you fail to reply.
3. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
4. Unless, by the end of the period of 28 days beginning on the Circulation Date (**Lapse Date**), sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that you return this document (as set out above) on or before the Lapse Date.
5. 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.
6. A written resolution is passed as an **ordinary resolution** if it is passed by members representing a simple majority of the total voting rights of **eligible members**. A written resolution is passed as a **special resolution** if it is passed by members representing not less than 75% of the total voting rights of eligible members. In relation to a resolution proposed as a written resolution, the **eligible members** are the members who would have been entitled to vote on the resolution on the Circulation Date.