

Appendix 1

1. MATTERS REQUIRING UNANIMOUS CONSENT

1.1 Exercise of rights

The Members and HTO2 Members shall exercise all rights and powers available to them in relation to HTO1 and HTO2 so as to procure (insofar as they are able to by the exercise of such rights) that neither HTO1 nor HTO2 shall without Unanimous Consent: -

- 1.1.1 appoint or replace MG Asset Management Limited as administrative services provider or Wolverhampton Homes as property manager;
- 1.1.2 terminate, vary or amend any term of any Transaction Document (including by replacing the contracting parties thereto) or amend the Financial Model;
- 1.1.3 sell the Business or the HTO2 Business (whether by a single transaction or a series of transactions);
- 1.1.4 make any change to the Business or the HTO2 Business or make any decision, enter into any contract or take any action outside the Business or the HTO2 Business;
- 1.1.5 incur any borrowings;
- 1.1.6 make any payment on account of Profit;
- 1.1.7 create any mortgage or charge (whether fixed or floating) or any other encumbrance of a similar nature over the assets or undertaking of HTO1 or HTO2 or any part thereof;
- 1.1.8 make any payment of fees to the Members or any of their Associates in their capacity as members of HTO1 or HTO2 (as applicable) (other than reimbursement of expenses reasonably and properly incurred);
- 1.1.9 increase or in any way reorganise any part of the capital of HTO1 or HTO2 or incorporate any new member of the HTO Group;
- 1.1.10 make or enter into any loans, guarantee, indemnities or security for the due payment of money or the performance of any contract or obligation by any other person, other than a member of the HTO Group;
- 1.1.11 enter into any transaction, contract or engagement, including a transaction, contract or engagement between HTO1, HTO2 and any of their Members or any of their Associates;
- 1.1.12 commence any legal, arbitration, insolvency, liquidation or administration proceedings (other than routine debt collection);
- 1.1.13 permit a Member to withdraw any Capital or permit any Member to withdraw member capital from HTO2;
- 1.1.14 make any change to the Accounts Date;
- 1.1.15 make any amendment or variation to this Agreement;
- 1.1.16 appoint auditors or bankers to the HTO Group;
- 1.1.17 confer authority on any person or persons to operate any bank account of HTO1;

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- 1.1.18 pay interest on any Capital Contribution or any amount loaned by a Member to HTO1;
- 1.1.19 admit any person (other than the Initial Members) as a Member or as a Member of HTO2, save in each case in accordance with **Error! Reference source not found.** or Clause **Error! Reference source not found.**;
- 1.1.20 change its name;
- 1.1.21 acquire (by purchase, subscription or otherwise) any shares, stock or other interest in or debentures, charges or securities of any person;
- 1.1.22 enter into any partnership, joint venture or consortium; or
- 1.1.23 save where matters have been delegated under the terms of the Administrative Services Agreement (as amended, varied or restated from time to time) -
 - (a) incur any capital expenditure (whether by a single transaction or a series of transactions); or
 - (b) enter into or allow to be entered into, any contract or transaction which could involve expenditure,

in each case in excess of the amount set out in the Financial Model as updated and agreed by the Members from time to time.

1.2 **HTO Group**

The expression HTO1 where it is used in this Clause 1 shall be deemed to include any member of the HTO Group, including but not limited to HTO2, to the intent and effect that the provisions of this Clause 1 shall apply in relation to HTO2 and each such member of the HTO Group as they apply in relation to HTO1.