

OTTERPOOL PARK LIMITED LIABILITY PARTNERSHIP

MINUTES OF THE BOARD

Date: 20th February 2023

Place: The Jockey Club, Folkestone Racecourse, Stone Street, Westenhanger

Directors present: John Bunnett, Andy Jarrett, Luke Quilter (chair), Rebecca Shoob, Sally-Anne Logan, Jenny Hollingsbee, Dinah Roake

Others present: Donna Brace, Mark Dodson, Peter Wignall

83. Apologies for absence

No apologies given

84. Declarations under the code of conduct

There were no declarations of interest

85. Minutes of the meeting of 24th of January 2023

To agree the minutes of the meeting of 24th of January 2023

Decision:

The minutes were agreed

86. Resubmission of second update of the Business Plan

Report No 35 seeks the Board's approval of the proposed changes since consideration of the second annual update of the business plan prior to its consideration by the Owners.

Decision:

1. That the draft of the second annual update to the business plan contained in appendix 1 to the report be approved, specifically recording the approval of :-

- The funding request (section 8 of the business plan)
- The Land Acquisition Strategy (appendix 2 of the business plan)
- The Outline of the proposed joint venture agreement (appendix 4 of the business plan)

and that the resubmitted second draft be recommended to the owners of the LLP for adoption.

2. That the Managing Director in consultation with the chairman be authorised to make amendments to the plan to make minor changes and to reflect the position at the start of the update period (1 April 2023).

87. Amendments to the Scheme of Delegations - Signatories

Report No 38 (together with addendum to the report) seeks approval from the board to agree to amend the Scheme of Delegation

Decision:

That the Scheme of Delegation be amended by the substitution of the following wording for the existing paragraph 4.9: -

“4.9 Any documents to be executed by the LLP shall be signed by either the Managing Director, Director of Construction, Placemaking Director, Director of Development, or Finance Director. Where the LLP has a common seal that seal shall be affixed in the presence of one of the directors mentioned in this paragraph.”