

**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**WRITTEN RESOLUTIONS OF CENTURION DEVELOPMENTS LIMITED (Company)**

On 4 March 2016 the following special resolutions were duly passed as written resolutions of the Company pursuant to section 288 of the Companies Act 2006

**SPECIAL RESOLUTIONS**

- 1 **THAT** the Articles of Association of the Company be amended by adding the following wording at the end of article 12 as a new special article 12A as follows

"12A Notwithstanding anything contained in these Articles, whether expressly or impliedly contradictory to the provisions of this Article 12A (to the effect that any provision contained in this Article 12A shall override any other provision of these Articles)

12A 1 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 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 shares 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 the articles or otherwise howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise

12A 2 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 Institution (as defined in Article 12A 1(i) above) "

- 2 **THAT** the Articles of Association of the Company be amended by amending the existing articles 9 to be 9(a) and inserting the following provision as a new article 9(b)

"9(b) Any Article that attempts to create a lien or security over any of the shares of the Company will not apply where a Secured Institution has a charge or mortgage over those shares "



Director