



HEALTH INVESTMENTS LIMITED

(Company number: 04301986) (the "Company")

WRITTEN RESOLUTION OF THE COMPANY

PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006

This document contains proposed written resolutions of the Company for approval by you as a member of the Company. Resolutions 1 – 3 are proposed as ordinary resolutions and require members holding a simple majority of the total voting rights of members entitled to vote on the resolutions to vote in favour of them to be passed. Resolution 4 is proposed as a special resolution and requires members holding not less than 75 per cent of the total voting rights of members entitled to vote on the resolution to vote in favour of it to be passed.

In connection with the transactions referred to in the minutes of the meeting of the Directors of the Company of 3 MAY 2018 (the **Minutes**), we refer to the following documents (defined terms in the Minutes having the same meanings when used in this written resolution):

- (i) an amendment and restatement agreement relating to various facility agreements originally made between (1) the Company as borrower and (2) Aviva Public Private Finance Limited (the "**Original Lender**") pursuant to which the Original Lender agreed to make term loan facilities available to the Company, to be made between (1) the Company as borrower, (2) PHP Investments No. 1 Limited, PHP Investments No. 2 Limited and Motorstep Limited as guarantors, (3) Aviva Public Private Finance Limited as arranger, (4) Aviva Public Private Finance Limited as original lender, (5) Aviva Public Private Finance Limited as agent (the "**Agent**") and (6) Aviva Public Private Finance Limited as security agent (the "**Security Agent**") (the "**Amendment and Restatement Agreement**");
- (ii) a subordination agreement between (1) the Company, (2) PHP Healthcare Investments (Holdings) Limited and (3) the Security Agent;
- (iii) a subordination agreement between (1) the Company, (2) Motorstep Limited and (3) the Security Agent;
- (iv) a supplemental security agreement to be entered into between (1) the Company and (2) the Security Agent;
- (v) a shareholder security agreement to be entered into between (1) the Company and (2) the Security Agent;
- (vi) a duty of care agreement between (1) Nexus TradeCo Limited, (2) the Company, (3) Primary Health Properties Plc and (4) the Agent;
- (vii) a director's certificate addressed to the Agent; and
- (viii) any other related documents,

The documents listed above are referred to in these resolutions (the "**Resolutions**") as the "**Documents**".

Pursuant to Chapter 2 Part 13 of the Companies Act 2006, the Directors of the Company propose that the following written resolutions be passed by the Company:

ORDINARY RESOLUTIONS

1. **THAT** the execution and delivery by the Company of the Documents and the performance by the Company of its obligations under the Documents be and is hereby approved as being for the commercial benefit and advantage of and in the best interests of the Company.
2. **THAT** the Company's execution, delivery and performance of the Documents, with such amendments, variations and modifications as any director of the Company approves in his absolute discretion, the performance of the transactions contemplated by the Documents, and the approval, execution and delivery for and on behalf of the Company of any other agreement or document by a director of the Company under hand or as a deed which he considers necessary or desirable in connection with the Documents is hereby authorised.
3. **THAT** these resolutions have effect notwithstanding any provision of the Company's articles of association.

SPECIAL RESOLUTION

4. **THAT** the articles of association of the Company be altered by the insertion of the following new article 5.13:

"5.13 Notwithstanding anything contained in these articles, where a transfer of shares in the Company is or is proposed to be:

- a) executed by a Secured Party by way of the exercise of any power of sale or other enforcement power under any relevant security interest;
- b) executed by a receiver or manager or similar officer appointed by or on behalf of any Secured Party under any relevant security interest; or
- c) made to any Secured Party pursuant to any relevant security interest, each being a "**Secured Party Transfer**",

the directors (or director if there is only one) of the Company may not decline to register (or suspend the registration of) such a Secured Party Transfer;

- a) a holder of shares in the Company shall not be required to comply with any provision of the articles which restricts the transfer of shares or which requires any such shares to be first offered to all or any shareholders for the

time being of the Company before any such Secured Party Transfer may take place;

- b) a holder of shares in the Company shall not have any right under the articles or otherwise to require any shares that are the subject of a Secured Party Transfer to be transferred to them, and
- c) a holder of shares in the Company shall not have any right under the articles or otherwise to require any shares that are the subject of a Secured Party Transfer to be transferred to them, executed by a Secured Party by way of the exercise of any power of sale or other enforcement power under any relevant security interest.

A certificate by any officer of a Secured Party that the shares were so charged, mortgaged or pledged and the transfer was or will be so executed shall be conclusive evidence of such facts.

Notwithstanding anything contained in these articles, the Company shall have no present or future lien on any share, dividend or moneys payable in respect of shares which have been mortgaged, charged or pledged by way of security to a Secured Party and any lien conferred pursuant to these articles shall not apply in respect of any such share, dividend or moneys payable.

If there is any inconsistency between any provision of this article 5.13 and any provision of any other article, the provision of this article 5.13 shall apply.

"Secured Party" means, in respect of any shares, any bank, institution or other entity or person to which such shares have been mortgaged, charged or pledged (or in favour of which any other security interest in such shares has been created) and any nominee, agent or trustee for any such entity or person."

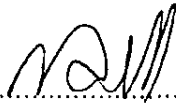
AGREEMENT

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

Members of the Company who are eligible members because they are entitled to vote on the Resolutions on the circulation date (that is the first date on which copies of the Resolutions are first sent to members, being 3 MAY 2018) should sign and date below to signify their agreement to the Resolutions and return the signed document by hand or by post to 5th Floor Greener House, 66-68 Haymarket, London, SW1Y 4RF.

The Resolutions must be passed by the requisite majority by the end of the period of 28 days beginning with the circulation date otherwise it will lapse. The agreement of a member to the Resolutions is ineffective if signed after this date.

The undersigned, being the sole member of the Company entitled to vote on the Resolutions on the circulation date, hereby irrevocably agrees to the Resolutions.

Signed 

Director/Secretary

for and on behalf of

PHP HEALTHCARE INVESTMENTS (HOLDINGS) LIMITED

Date: 3 MAY 2018

NOTES

1. If you agree to the Resolutions, please indicate your agreement by signing and dating the document where indicated above and returning it to the Company. If you do not agree to the Resolutions, you do not have to do anything; you will not be deemed to agree if you fail to reply.
2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
3. Unless, by the end of the period of 28 days beginning with the circulation date, sufficient agreement has been received from the required majority of eligible members for the Resolutions to be passed, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us on or before this date.
4. 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.