

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

**LIGHTSOURCE SPV 30 LIMITED**  
(the "Company")

Circulation Date

*21 July*

2015

TUESDAY



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04/08/2015

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COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the sole member of the Company has required the directors to propose the following Written Resolutions, as Special Resolutions

SPECIAL RESOLUTIONS

- 1 THAT any infringement up to and including the Circulation Date by a director of the Company (including any former director) of his duty under section 175 of the Act to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (including a conflict of interest and duty or conflict of duties) by reason of a director being a director or other officer or trustee or representative of, employed by, a partner or a member of, hold shares or other securities (whether directly or indirectly) in the Company, the ultimate holding company of the Company and all subsidiaries and subsidiary undertakings of that holding company, be and is hereby ratified to the fullest extent permitted by law
- 2 THAT any breach of article 14(1) of the articles of association of the Company (the "Articles") in relation to any decision of the directors which concerned an actual or proposed transaction or arrangement with the Company in which a director (or former director) was interested by reason of being a director or other officer or trustee or representative of, employed by, a partner or a member of, hold shares or other securities (whether directly or indirectly) in the Company, the ultimate holding company of the Company and all subsidiaries and subsidiary undertakings of that holding company ("Transaction"), together with the Transaction, be and is hereby ratified to the fullest extent permitted by law
- 3 THAT the Articles be amended by deleting the present article 14 and replacing it with the following new article 14

**"Directors' powers to authorise conflicts of interest**

**14A.-** (1) The board of directors shall, for the purposes of section 175 of the Companies Act 2006, have the power to authorise any matter which would or might otherwise constitute or give rise to a breach of the duty of a director under that section to avoid a

situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company

(2) Authorisation of a matter under this article 14A shall be effective only if-

(a) any requirement as to the quorum at the meeting of the board at which the matter is considered is met without counting the director in question and any other interested director (together the **"interested directors"**), and

(b) the matter was agreed to without the interested directors voting or would have been agreed to if the votes of the interested directors had not been counted

(3) Any authorisation of a matter under this article 14A

(a) may extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised,

(b) shall be subject to such conditions or limitations as the board may determine, whether at the time such authorisation is given or subsequently,

(c) may be terminated or suspended by the board at any time

provided always that any such termination or suspension or the imposition of any such conditions or limitations will not affect anything done by the director concerned prior to such event in accordance with the relevant authorisation

(4) A director shall comply with the terms of any such authorisation and with any policies or procedures dealing with conflicts of interest which are from time to time approved by the board

(5) Articles 14A(1) to 14A(4) (inclusive) shall not apply to any interest permitted under article 14B

#### **Directors' Permitted Interests**

**14B.** - (1) Subject to compliance with article 14B(3) a director notwithstanding his office may

(a) be a party to, or otherwise interested in, any proposed or existing contract, transaction or arrangement with a relevant company,

(b) hold any other office or place of profit with any relevant company (except that of auditor) in conjunction with his office of director on such terms, including as to remuneration, as the directors may determine,

(c) alone, or through a firm with which he is associated, do paid professional work (except as auditor) for any relevant company and be entitled to remuneration for professional services as if he were not a director,

(d) be a director or other officer or trustee or representative of, employed by, a partner or a member of, or hold shares or other securities (whether directly or indirectly) in, or otherwise be interested in, any relevant company,

(e) have any interest which has been authorised by an ordinary resolution of the company, subject to any terms or conditions applicable to such authorisation under or pursuant to such resolution

(2) For the purposes of article 14B(1) a **"relevant company"** means

(a) the company, the ultimate holding company of the company and all subsidiaries and subsidiary undertakings of that holding company, or

(b) any other body corporate promoted by the company or in which the company is otherwise interested

(3) Subject to article 14B(4), a director shall declare the nature and extent of any interest permitted under article 14B(1) at a meeting of the board or in the manner set out in section 184 or section 185 of the Companies Act 2006 (irrespective of whether the interest is in a transaction or arrangement with the company and whether he is under a duty under the Companies Act 2006 to make such a declaration) or in such other manner as the board may lawfully determine

(4) No declaration of an interest shall be required by a director

(a) in relation to an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest, or

(b) in relation to an interest of which the director is not aware or where the director is not aware of the contract, transaction or arrangement in question (and for these purposes, the director concerned is treated as aware of anything of which he ought reasonably to be aware),

(c) if, or to the extent that, the other directors are already aware of such interest (and for these purposes, the other directors are treated as aware of anything of which they ought reasonably to be aware), or

(d) if, or to the extent that, it concerns the terms of his service contract

(5) If a director has an interest which is permitted under Article 14B(1) he shall comply with any policies or procedures dealing with conflicts of interest and with any specific terms relating to that director which are (in each case) from time to time approved by the board

#### **Provisions applying to authorised conflicts and permitted interests**

**14C.** – (1) A director shall not by reason of his holding office as director (or of any fiduciary relationship established by holding that office), be accountable to the company for any benefit, profit or remuneration which he or any person connected with him derives from any matter authorised under article 14A or any interest permitted under article 14B

(2) No contract, transaction or arrangement relating to any matter authorised under article 14A or any interest permitted under article 14B shall be liable to be avoided by virtue of such authorised matter or permitted interest

(3) Subject to any terms imposed by the board and/or to any policies or procedures dealing with conflicts of interests which are from time to time approved by the board, a director shall be under no obligation to disclose to the company any information which he obtains or has obtained otherwise than as a director of the company and in respect of which he owes a duty of confidentiality to another person in relation to any matter authorised under article 14A or any interest permitted under article 14B

(4) Article 14C(3) is without prejudice to any equitable principle or rule of law which may excuse a director from disclosing information where these articles would otherwise require him to do so

#### **Proceedings of directors**

**14D** –Subject to any terms imposed by the board and/or to any policies or procedures dealing with conflicts of interests which are from time to time approved by the board, a director

- (a) shall be counted in the quorum for and shall be entitled to attend and vote at any meeting of the board in relation to
  - (i) any proposed or existing contract, transaction or arrangement with the company in which he is interested and which is permitted under article 14B(1)(a),
  - (ii) any resolution relating to a matter authorised under article 14A or any interest which is permitted under article 14B(1), and/or
- (b) may, where he reasonably believes that any actual or potential conflict of interest arising out of any matter authorised under article 14A or any interest permitted under article 14B exists
  - (i) absent himself from any meeting of the board (or part of any meeting) at which any such matter or interest will or may be discussed, and/or
  - (ii) make arrangements not to receive or review documents or information relating to any such matter or interest and/or for such documents or information relating to any such matter or interest to be received and reviewed by a professional adviser "

**Please read the Notes overleaf before signifying your agreement to the Written Resolutions.**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, we, the undersigned, being the sole eligible member of the Company who would have been entitled to vote on the resolutions set out above on the Circulation Date stated above hereby irrevocably agree to the resolutions as Special Resolutions



Duly authorised for and on behalf of  
**Elios Renewable Energy Limited**

21 July 2015

Date of signature

## Notes

- 1 You can choose to agree to all of the proposed Written Resolutions or none of them but you cannot agree to only some of them
- 2 If you agree to the proposed Written Resolutions please sign and date this document overleaf on the dotted line where indicated and return it to the Company using one of the following methods, in each case by no later than 5pm on the date 28 days after the Circulation Date stated overleaf
  - (a) by hand or by post to the Company's registered office at 7<sup>th</sup> Floor, 33 Holborn, London EC1N 2HT,
  - (b) by electronic mail addressed to [Marta.Woinowska@bakermckenzie.com](mailto:Marta.Woinowska@bakermckenzie.com)
- 3 If you do not agree to the Written Resolutions you do not need to do anything You will not be deemed to agree if you fail to reply
- 4 The Written Resolutions will lapse if the agreement of the required majority of eligible members is not received by the Company by 5pm on the date 28 days after the Circulation Date stated overleaf If the Company does not receive this signed document from you by this date and time it will not be counted in determining whether the Written Resolutions are passed
- 5 The Written Resolutions are passed on the date and time that the Company receives the agreement of the required majority of eligible members The required majority for a Special Resolution is eligible members representing not less than 75% of the total voting rights of eligible members
- 6 You may not revoke your agreement to the Written Resolutions once you have signed and returned this document to the Company
- 7 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