

8749019

**THE COMPANIES ACT 1985
SPECIAL RESOLUTION
EDGEWATER (POOLE) LTD
CHANGE OF ARTICLES OF ASSOCIATION**

At a general meeting of the members of the above named company, duly convened and held at
214 Stamford Hill, London N16 6RA on the 6th February 2014 at 15 00 GMT

The following Special Resolution was duly passed

That the Articles of Association of the company be modified as follows

- 1 By amending articles Number 1 "Defined terms" to include the following definition

"Special Decisions" shall be defined as any decision, action, commitment or agreement involving or effecting (a) confessing any judgment against EDGEWATER (POOLE) LTD, (b) consenting to any receiver of EDGEWATER (POOLE) LTD's assets, (c) taking any action in contravention of the Shareholders Agreement and/or EDGEWATER (POOLE) LTD's Articles, (d) possessing any property or assigning, transferring, or pledging the rights of EDGEWATER (POOLE) LTD in specific property, for other than the exclusive benefit of EDGEWATER (POOLE) LTD, (e) commingling EDGEWATER (POOLE) LTD's funds with its own or any other Person's funds, (f) filling the vacancy of a General Manager as provided in EDGEWATER (POOLE) LTD's Articles, (g) removing the General Managers as provided (if any) in EDGEWATER (POOLE) LTD's Articles, (h) the investment/acceptance of any equity contributions and/or share capital and/or loans or advances for EDGEWATER (POOLE) LTD and/or the issuance or allotment of any shares in the Company or securities convertibles into shares of the Company (i) any amendment or other modification of the provisions or terms of EDGEWATER (POOLE) LTD's Articles, (j) incurring or committing to any cost or expense in excess of that as provided under or contemplated by the Business Plan as referred to in the Shareholders Agreement, (k) taking any other action that the Shareholders Agreement expressly requires the approval of Hagshama Poole LP, (l) increasing the number of persons appointed as directors of EDGEWATER (POOLE) LTD, or (m) approving or registering any transfer of shares in EDGEWATER (POOLE) LTD. Additionally, EDGEWATER (POOLE) LTD may not, without the approval of Hagshama Poole LP, sell any real estate or refinance any loan secured by any real estate or place any mortgage or other encumbrance over any real estate, other than the initial Loan obtained for the purchase of Voyager House, 253 to 257 (odd numbers) High Street Poole, BH15 1DW, England, provided that no such prior approval shall be required for a sale of an individual apartment that exceeds the relevant price as provided under the said Business Plan

TUESDAY



A31H3FPL

A10

11/02/2014

#154

COMPANIES HOUSE

- 2 By the replacement of the articles Numbers 7 and 8 with the new articles 7 and altering the subsequent numbering accordingly
"Directors decisions"

Notwithstanding anything to the contrary contained in the Articles of Association of the Company, no action or decision may be taken by the directors, on behalf of EDGEWATER (POOLE) LTD with respect to any of the Special Decisions (as defined above), without the prior unanimous consent of all shareholders of EDGEWATER (POOLE) LTD

- 3 By the implementation of the new articles number 36 and altering the subsequent numbering accordingly

"Shareholders general responsibility and Decisions"

- (1) The shareholders shall be bound by the JV Agreement of 6th February 2014
- (2) Notwithstanding anything to the contrary contained in the Articles of Association of the Company, no action or decision may be taken by the directors, on behalf of EDGEWATER (POOLE) LTD with respect to any of the Special Decisions (as defined above), without the prior unanimous consent of all shareholders of EDGEWATER (POOLE) LTD

DATED 6th February 2014

SIGNED

A handwritten signature in black ink, appearing to be 'J. Smith', is written over a horizontal line.

Secretary