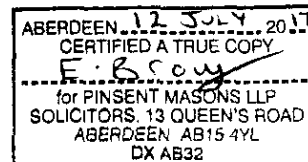


Company Number: 09063078



**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

of

**INGENIOUS RENEWABLE ENERGY ENTERPRISES LIMITED**

**(the "Company")**

**Circulation Date – 4 July 2017**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as written resolutions of the Company, in the case of resolutions 1 to 3, having effect as ordinary resolutions and in the case of resolutions 4 to 5, having effect as special resolutions (the "**Resolutions**").

**ORDINARY RESOLUTIONS**

1. **THAT** the execution, delivery and performance by the Company of the documents listed in the Appendix (the "**Documents**") (as the same may be amended in any way) is for the benefit of and in the interests of the Company and is hereby approved.
2. **THAT** the directors of the Company are hereby authorised to take any action or enter into any other documents in connection with the Documents as they shall consider appropriate, and to execute, deliver and perform any and all obligations made under those documents notwithstanding any provisions of the Company's articles of association or any personal interest of any of the Company's directors.
3. **THAT** the directors of the Company are hereby authorised to do all things necessary or desirable in connection with the Documents and any related documents, notwithstanding any provisions of the Company's articles of association.

**SPECIAL RESOLUTIONS**

4. **THAT** the Company's articles of association be amended by the insertion of a new article 44A immediately after the existing article 44 as follows:-

"Notwithstanding any other provision of these articles:

- (a) the directors shall not decline to register or delay in registering any transfer of any share;
- (b) no holder of shares in the Company will be required to comply with any provision of these articles which restricts the transfer of shares or which requires any shares to be first offered to all or any current shareholders of the Company before any transfer may take place; and
- (c) no holder of shares in the Company will have any right under these articles or otherwise to require such shares to be transferred to them whether for consideration or otherwise

where such transfer is:-



- (i) to any bank, institution or other person to which such shares have been charged by way of security, or to any nominee or delegate of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (a **"Secured Institution"**); or
- (ii) delivered to the Company for registration by a Secured Institution or its nominee or delegate in order to perfect its security over the shares; or
- (iii) executed by a Secured Institution or its nominee or delegate pursuant to a power of sale or other power existing under such security,

and the directors shall forthwith upon receipt register any such transfer of shares."

5. **THAT** the Company's articles of association be amended by the insertion of a new article 33A immediately after the existing article 33 as follows:-

"Notwithstanding anything contained in these articles, the directors (or director if there is only one) of the Company, and the Company may not exercise their rights of lien over shares that have been mortgaged, charged or pledged by way of security to a Secured Institution."

#### **AGREEMENT**

Please read the notes at the end of this document before agreeing to the Resolutions.

The undersigned was at the time the Resolutions were circulated entitled to vote on, and irrevocably agrees to, the Resolutions.

  
For and on behalf of  
**IEP INFRASTRUCTURE HOLDCO LIMITED**

4 JULY 2017  
Date

## Appendix

1. The secured term facility agreement to be entered into between (1) IEP Infrastructure Holdco Limited as borrower, (2) the Company and Ingenious Renewable Energy Lending Services Limited (as guarantors), and (3) Investec Bank PLC as Original Lender, Facility Agent, Arranger, Account Bank and Security Trustee (the "**Facility Agreement**");
  2. each Management Agreement to which it is a party;
  3. each Borrower Loan Agreement to which it is a party;
  4. each Equity Investment Loan Agreement; and
  5. the Guarantor A Debenture,
- as such terms are defined in the Facility Agreement.

## NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:-
  - **By Hand:** delivering the signed copy to Emma-Louise Brown at Pinsent Masons LLP, 1 Earl Grey Street, Edinburgh EH3 9AQ;
  - **Post:** returning the signed copy by post to Emma-Louise Brown at Pinsent Masons LLP, 1 Earl Grey Street, Edinburgh EH3 9AQ; or
  - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to Emma-Louise.Brown@pinsentmasons.com.
2. If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
3. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
4. Unless, within 28 days of circulation of the Resolutions, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
5. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
6. 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.