

Company Number 09386336

SHOREDITCH STAGE 1 LIMITED (the "Company")

Private company limited by shares

Companies Act 2006

Written Resolutions

Circulated on 13th June 2019 (the "**Circulation Date**") pursuant to Chapter 2 of Part 13 of the Companies Act 2006.

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following written resolutions be passed as special resolutions (in the case of resolutions 1 and 2) and ordinary resolutions (in the case of resolutions 3, 4, 5, 6 and 7) (together, the "**Resolutions**").

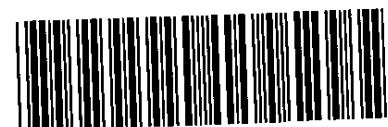
SPECIAL RESOLUTIONS

- 1 **THAT** the articles of association of the Company be amended by the insertion of a new Article 27 as follows:

"Notwithstanding anything contained in these Articles:

(a)

- (i) any rights of existing members to receive notice, any right of pre-emption to any share in the Company, or any right to have any share transferred to any of the existing members whether for consideration or not, shall not apply to any transfer of shares; and
- (ii) the directors of the Company shall not decline to register any transfer of shares, nor may the directors delay registration of any transfer of shares, where in each case the shares have been mortgaged or charged by way of security and:
 - (A) such transfer is to any person, bank or institution to whom such shares have been mortgaged or charged by way of security (whether in its own capacity, or as agent or trustee or otherwise) (a "**Secured Party**"), or to any nominee of such Secured Party;
 - (B) such transfer is delivered to the Company for registration by a Secured Party or its nominee to perfect its security interest over such shares;
 - (C) such transfer is executed by a Secured Party or its nominee either under the power of sale or any other power under the security document purporting to create the security interest over such shares (the "**Security Document**");
 - (D) such transfer is executed by a receiver or manager appointed by or on behalf of any Secured Party or its nominee under the Security Document; or



- (E) where the Secured Party has consented to the transfer as a condition of the release of its security interest over such shares; and
 - (b) the Company shall have no lien on any share which is subject to a mortgage or charge in favour of another person, or which could otherwise be transferred under this article to any other person.
- 2 **THAT** the existing articles of association of the Company shall be renumbered accordingly.

ORDINARY RESOLUTIONS

3 **THAT:**

- (a) The Company, in good faith and for the purpose of carrying on its business, enters into each of the following documents. Terms defined herein shall have the same meanings as defined in the Facility Agreement (as hereinafter defined) unless otherwise defined herein.
 - (i) the facility agreement between (among others) Sola 7 Limited as Borrower, Shoreditch Stage Limited as Holdco, the Company and Shoreditch Stage 2 Limited as Original Propcos, Canada Life European Real Estate Limited as Agent and Security Agent, the financial institutions listed in Schedule 2 thereto as Original Lenders and Canada Life Asset Management Limited as Arranger ("**Facility Agreement**")
 - (ii) the Debenture;
 - (iii) the Asset Manager's Undertaking;
 - (iv) the Property Manager's Undertaking;
 - (v) the Subordination Deed;
 - (vi) a directors' certificate certifying and confirming various matters, including certifying certain documents to be provided pursuant to Part A of Schedule 4 (*Initial conditions precedent*) to the Facilities Agreement; and
 - (vii) any other Finance Document (as such term is defined in the Facility Agreement) to which the Company is a party and any other documents to be entered into in connection with, or ancillary to, the Finance Documents,

(the "**Relevant Documents**").
- (b) The directors of the Company are authorised to do, or authorise anyone to do, the following on behalf of the Company:
 - (a) execute (and, for any Relevant Document which is a deed, deliver) each of the Relevant Documents in its current form or with any


changes the directors, or anyone authorised by the directors, may approve; and

- (b) execute (and, for any Relevant Document which is a deed, deliver) any other documents or take any other action in relation to the Relevant Documents as the directors, or anyone authorised by the directors, may consider necessary.

- 4 **THAT** the execution, delivery and performance of the Relevant Documents is for the benefit of and in the best interests of the Company for the purposes of carrying on its business.
- 5 **THAT** the granting of security under the Security Documents and entry into by the Company of the proposed transaction substantially on the terms set out in the Relevant Documents will promote the success of the Company for the benefit of its members as a whole.
- 6 **THAT** any acts done or documents executed pursuant to any of the forgoing paragraphs of these resolutions shall be valid, effective and binding upon the Company, notwithstanding any limitation on the borrowing or other powers of the directors of the Company contained in or incorporated by reference in the Company's articles of association (any such limitation being hereby suspended, waived, relaxed or abrogated to the extent required to give effect to the foregoing resolutions).
- 7 **THAT** any conflict of interest, direct or indirect, in the proposed transaction as set out in the Relevant Documents and which the directors of the Company were required to disclose by the articles of association of the Company and by s.177 of the Companies Act 2006 which has been so disclosed by the relevant directors in a board meeting held to approve the Company's entry into the Relevant Documents is acknowledged and authorised. Any of the articles of association of the Company which would otherwise prevent a director from being counted in the decision making process for quorum and voting purposes is disapplied.

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

I, the undersigned, being the sole member of the Company entitled to vote on the Resolutions on the Circulation Date hereby irrevocably agree to the Resolutions in accordance with section 288 of the Companies Act 2006.



for and on behalf of

SHOREDITCH STAGE LTD

Date: 13 June 2019

Notes:

- 1 You can choose to agree to all of the Resolutions or none of them, but you cannot agree to only some of the Resolutions.
- 2 If you agree to all 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 Ben Kerawala, 1 Finsbury Circus, London EC2M 7SH.

Post: returning the signed copy by post to Ben Kerawala, 1 Finsbury Circus, London EC2M 7SH.

Email: by attaching a scanned copy of the signed document to an e-mail and sending it to ben.kerawala@shlegal.com. Please enter "Written resolution dated [●]" in the e-mail subject box.
- 3 If you do not agree to all of the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 4 Once you have indicated your agreement to the Resolutions you may not revoke your agreement.
- 5 If the Resolutions have not been passed by 11 July 2019 they will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or on this date.
- 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 you return this document.
- 7 The agreement of a member to a written resolution proposed under the Companies Act 2006 is ineffective if signified after 11 July 2019.