

THE COMPANIES ACT 2006

WRITTEN RESOLUTION

- of -

HCL (NUN'S TRIANGLE) LIMITED

(the Company)

SATURDAY



Circulated on **4th April** 2016 (Circulation Date)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (**Act**), the directors of the Company propose that the following resolution 1 is passed as an ordinary resolution (**Ordinary Resolution**) and that resolutions 2 and 3 are passed as special resolutions (**Special Resolutions**)

1. CONTRIBUTION AGREEMENT

THAT the terms of and entry by the Company into the Contribution Agreement relating to land on the West side of Wadesmill Road, Ware, Hertfordshire to be made between (i) Swanfield (Hamels) Limited c/o Smith & Williamson LLP, 25 Moorgate, London, EC2R 6AY (in members' voluntary liquidation) (**SHL**), (ii) the joint liquidators of SHL, and (iii) the Company, a copy of which is attached hereto, be and are hereby approved

2. AUTHORITY TO ALLOT

THAT, in accordance with section 551 of the Companies Act 2006 (the **Act**), the directors of the Company be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of £789,999 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 30 April 2016

This authority revokes and replaces all unexercised authorities previously granted to the directors of the Company

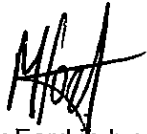
3. DISAPPLICATION OF PRE-EMPTION RIGHTS

THAT, subject to the passing of resolution 2 and in accordance with section 570 of the Act, the directors of the Company be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by resolution 2, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall

- 3 1 be limited to the allotment of equity securities up to an aggregate nominal amount of £789,999, and
- 3 2 expire on 30 April 2016 (unless renewed, varied or revoked by the Company prior to or on that date)

Please read the notes at the end of this document before you signify your agreement to the Resolutions

The undersigned being the joint liquidators of Hubert C Leach Limited (in liquidation), the sole shareholder of the Company, hereby irrevocably agree to the Resolution and the Special Resolution

A handwritten signature in black ink, appearing to be 'Mark Ford', written over a horizontal line.

Signed by Mark Ford in his capacity as joint liquidator

of Hubert C Leach Limited (in liquidation), sole shareholder

of the Company, for and on behalf of both liquidators and without personal liability

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Notes

If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it using one of the following methods

- By hand delivering the signed copy to Emily Jamieson at Farrer & Co LLP, 66 Lincoln's Inn Fields, London WC2A 3LH
- By post by returning the signed copy to Emily Jamieson at Farrer & Co LLP, 66 Lincoln's Inn Fields, London WC2A 3LH
- By e-mail by attaching a scanned copy of the signed copy to an e-mail and sending it to emily.jamieson@farrer.co.uk

If you do not agree to the Resolution, you do not need to do anything, you will not be deemed to agree if you fail to reply

Your agreement once signified, cannot be revoked

Unless, by the date 28 days after the Circulation Date sufficient agreement has been received for the Resolution to be passed, it will lapse

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