

Company number: 10149748

WEDNESDAY



**PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS**

of

**ILIAD (GRENVILLE STREET) LIMITED
(the "Company")**

Circulation date: 26 October 2017

In accordance with the provisions of Chapter 2 of Part 13 Companies Act 2006, the following resolutions are passed as ordinary resolutions and as a special resolution of the Company:

ORDINARY RESOLUTIONS:

1 THAT the terms of the following documents:

- a) a facility agreement to be entered into between (1) the Company as Borrower (2) Hermes Limited and Aramis International Limited as Shareholders (the **Shareholders**) (3) Wirral Borough Council (as administering authority for The Merseyside Catalyst Fund) (4) CBRE Loan Services Limited as Agent and Security Agent (the **Security Agent**) and (5) CBRE Indirect Investment Services Limited as Arranger.
- b) a debenture to be given by the Company in favour of the Security Agent pursuant to which the Company would create fixed and floating charges over its entire assets and undertaking;
- c) A deed of subordination to be made between the Lender and the Shareholders relating to the liabilities of the Borrower owed to the Shareholders;
- d) a certificate to be given to the Lender on behalf of the Company in connection with the Facility Agreement certifying, inter alia, certain factual matters about the Company and its constitutional documents;

(together, the **Finance Documents**) and the transactions contemplated by them are hereby approved; and

2 THAT the entry into and performance by the Company of the Finance Documents and any other ancillary documents thereto are in the best interests of and for the benefit of the Company and promote the success of the Company for the benefit of its members as a whole.

SPECIAL RESOLUTION:

3 THAT the articles of association of the Company be amended by the insertion of the following article 26(6) and 26(7) immediately after the current article 26(5):

- 26 (6) "Notwithstanding anything contained in 26(5) above, the Directors shall not decline to register any transfer of Shares, nor may they suspend registration thereof where such transfer is:

(a) to any bank or institution to which such Shares have been charged by way of security (a "**Secured Institution**"); or

(b) delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the Shares; or

(c) executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security.

26 (7) Notwithstanding anything contained in these Articles, the Directors of the Company may not exercise its rights of lien over shares that have been mortgaged, charged or pledged by way of security to a Secured Institution."

The undersigned, being the persons eligible to vote on the above resolutions on the circulation date hereby irrevocably agrees to those resolutions.

.....


For and on behalf of Hermes Limited

Date: 26 October 2017

.....

For and on behalf of Aramis International Limited

Date:

NOTE:

The resolution set out above will lapse if the required majority of eligible members have not signified their agreement to it within 28 days of the Circulation Date. If you agree to the resolution please ensure that your agreement reaches us before that date.

(a) to any bank or institution to which such Shares have been charged by way of security (a "**Secured Institution**"); or

(b) delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the Shares; or

(c) executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security.

26 (7) Notwithstanding anything contained in these Articles, the Directors of the Company may not exercise its rights of lien over shares that have been mortgaged, charged or pledged by way of security to a Secured Institution."

The undersigned, being the persons eligible to vote on the above resolutions on the circulation date hereby irrevocably agrees to those resolutions.

.....
For and on behalf of Hermes Limited

Date:

 **ARLENE NAHIKIAN**
..... DIRECTOR

For and on behalf of Aramis International Limited

Date: 27th October 2017

NOTE:

The resolution set out above will lapse if the required majority of eligible members have not signified their agreement to it within 28 days of the Circulation Date. If you agree to the resolution please ensure that your agreement reaches us before that date.