

Company Number: 10444737

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION OF THE SHAREHOLDERS
of
CAPITAL Q CARDIFF CONSTRUCTION LIMITED
(the "Company")

11 July 2017 (the "Circulation Date")

Pursuant to chapter 2 of part 13 of the Companies Act 2006, the directors of the Company propose that the resolution below is passed as a special resolution (the "Resolution").

We the undersigned, being all of the eligible members of the Company who would, at the date of this Resolution, have been entitled to vote upon them if they had been proposed at a general meeting at which we were present, do hereby resolve in accordance with the provisions of Chapter 2, Part 13 of the Companies Act 2006 (the "Act") to pass the following Resolution as a special resolution:

It is hereby unanimously RESOLVED THAT:

1. The Company's articles of association be amended by insertion of a new article 28 in the articles of association of the Company, as set out below (and for the avoidance of doubt current article 28 (*Further issues of shares: authority*) shall become article 28A):

"28 Transfers to secured institutions

Notwithstanding any other provision contained in these Articles, the Model Articles or the Companies Act 2006 to the contrary:

- 28.1 where a security interest has been granted over any share pursuant to a security agreement granted in favour of any bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purposes of making, purchasing or investing in loans, securities or other financial assets or to a nominee of such bank, financial institution, trust, fund or other entity (a "Secured Institution"), such share (whether fully paid or not) shall be exempt from all liens (whether present or future) in favour of the Company that would arise pursuant to these Articles or otherwise howsoever and the Company shall not claim any lien (howsoever arising) in respect of such share while such security interest remains unreleased. A certificate executed by an official of such Secured Institution that such security interest remains unreleased shall be conclusive evidence of such fact;
- 28.2 the directors and/or the Company shall not decline to register, or suspend registration of, a transfer of shares where the proposed transferee is (i) a Secured Institution, to whom such shares have been charged or mortgaged or otherwise are being transferred by way of security or (ii) a purchaser, transferee or other recipient of the shares from such Secured Institution and a certificate signed by an official of such Secured Institution that the relevant shares are charged shall be conclusive evidence of such fact; and
- 28.3 any pre-emption rights conferred on existing members or any other person by these Articles or otherwise and any other restrictions on the transfer of shares contained in these Articles shall not apply on a transfer of any shares where such shares are the

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subject of a mortgage, charge or other security interest in favour of a Secured Institution, whether such transfer be to a Secured Institution or to a purchaser, transferee or other recipient of the shares from such Secured Institution."

This Resolution has effect notwithstanding any provision of the Company's articles of association.

Please read the notes at the end of this document before signifying your agreement to the Resolution.

This Resolution will come into effect on the date on which the sole member of the Company signs this Resolution.

The undersigned, being the sole member of the Company entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution.

Dated: 11 JULY 2017

Signed: Sanjay Bhasin

Name: SANJAY BHASIN

Designated Member, for and on behalf of STUDENT CONSTRUCTION HOLDINGS LLP

NOTES

1. The circulation date of this Resolution is **11 July 2017**. This Resolution has been sent to eligible members who would have been entitled to vote on the Resolution on this date. Only such eligible members (or persons duly authorised on their behalf) should sign this Resolution.
2. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above.
3. 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.
4. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
5. Unless sufficient agreement has been received within 28 days of the Circulation Date, from the required majority of eligible members for the Resolution to be passed, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us on or before this date. The agreement of a member to this Resolution is ineffective if signified after 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 returning this document.
7. A copy of this Resolution has been sent to the auditors.