

Company Number: 10946879

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

THE STUDENT HOUSING COMPANY (EXETER) LIMITED (the "Company")

(passed on 20 April 2020)

ORDINARY RESOLUTIONS

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company proposed that in accordance with section 282 of the Companies Act 2006 the resolutions 1 to 4 below be passed as ordinary resolutions (the "**Ordinary Resolutions**");

1. THAT the Company enters into:

- 1.1 an amendment and restatement deed in relation to a facility agreement dated 19 March 2018 between GSA HSRE SJP Limited (the "**Borrower**") as borrower and HSBC UK Bank plc as lender (the "**Amendment and Restatement Deed**") to be made between (1) the Borrower, (2) the Company, (3) GSA Europe (Jersey) GP II Limited acting in its capacity as general partner of GSA HSRE UCT JV Limited Partnership as shareholder, and (4) HSBC UK Bank plc as lender;
- 1.2 a security agreement to be made between the Company and HSBC UK Bank plc as lender;
- 1.1 a duty of care deed to be entered into by (1) Uninest UK Limited, (2) the Company, and (3) HSBC UK Bank plc; and
- 1.2 a guarantee and indemnity to be entered into by (1) the Company and (2) HSBC UK Bank plc; and
- 1.3 any other related documents,
(together, the "**Documents**").

2. **THAT** the Directors have authority to approve the terms of, and the transactions contemplated by, the Documents and any related document.
3. **THAT** the entry by the Company into the proposed transactions substantially on the terms set out in the Documents is in the best interests of the Company's business and will promote the success of the Company for the benefit of its members as a whole.
4. **THAT** the Ordinary Resolutions set out at paragraphs 1 to 3 above have effect notwithstanding any interests of the Company's directors or any provision of the Company's articles of association to the contrary.

SPECIAL RESOLUTIONS

Pursuant to Chapter 2 Part 13 of the Companies Act 2006, the directors of the Company propose that in accordance with section 282 of the Companies Act 2006 the resolutions 5 to 7 below be passed as special resolutions (together with the Ordinary Resolutions, the "**Resolutions**");

5. **THAT** the articles of association of the Company be altered by the insertion of the following new article 26A:

"26A Notwithstanding anything to the contrary contained in these articles, the directors shall not decline to register the transfer of a share (whether or not it is a fully paid share):

- (i) to any bank, financial institution or other person in whose favour any such share has been charged or assigned by a member by way of security (or to any nominee of, or to any person acting as agent or security trustee for, any such bank, financial institution or other person (a "**Secured Institution**"); or
- (ii) delivered to the Company for registration by a Secured Institution in order to perfect its security over any such share; or
- (iii) executed by a Secured Institution pursuant to a power of sale or other powers conferred by or pursuant to such security or by law,

and may not suspend the registration of any such transfer and, furthermore, notwithstanding anything to the contrary contained in these articles, no transferor, or proposed transferor, of any such share to a Secured Institution, and no Secured Institution, shall (in respect of any transfer referred to above) be required to offer any such share to the members for the time being of the Company or any of them and no such member shall have any right under the Articles or otherwise howsoever to require any such share to be transferred to that member whether for any valuable consideration or otherwise."