

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

ROMACO SPV 5 LIMITED ("Company")

Circulation date: 6 APRIL 2018

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that:

- resolutions 1 to 3 below are passed as ordinary resolutions; and
- resolutions 4 and 5 below are passed as special resolutions,

(together the "Resolutions").

ORDINARY RESOLUTIONS

1. **THAT** the 3 issued ordinary shares of £1.00 each registered in the name of Romaco Limited be subdivided into 300 ordinary shares of £0.01 each.
2. Subject to the passing of resolution 1 above, **THAT** the 300 issued ordinary shares of £0.01 each registered in the name of Romaco Limited be re-designated as A ordinary shares of £0.01 having the rights set out in the articles of association to be adopted pursuant to resolution 4 below.
3. **THAT**, in accordance with section 551 of the Companies Act 2006 the directors of the Company be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of £0.01 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 31 May 2018 save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the directors of the Company may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

SPECIAL RESOLUTIONS

4. **THAT**, with effect from the passing of this resolution, the draft articles of association annexed to this resolution in the Appendix be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.
5. **THAT** the directors of the Company be and they are empowered for the purposes of Section 570, Companies Act 2006 (the "Act") to allot equity securities (as defined by Section 560 of the Act) for cash pursuant to the authority conferred by resolution 3 above as if Section 561 of the Act did not apply to any such allotment.

AGREEMENT

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

The undersigned, being the sole person entitled to vote on the Resolutions on 6 APRIL 2018, hereby irrevocably agrees to the Resolutions:

Name of Shareholder

Romaco Limited

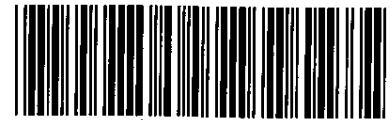
Signature

Director

Date of Signature

6 APRIL 2018

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COMPANIES HOUSE

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company at 15 Carnarvon Street, Manchester M3 1HJ. If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
2. Once you have indicated your agreement to the resolution, you may not revoke your agreement.
3. If sufficient agreement is not received within 28 days then the Resolutions will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ROMACO SPV 5 LIMITED

(Adopted by special resolution passed on 6 APRIL 2018)

1. PRELIMINARY

The model articles of association for private companies limited by shares contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 in force on the date when these Articles become binding on the Company ("**Model Articles**") apply to the Company except in so far as they are excluded or varied by these Articles.

2. INTERPRETATION

2.1 In these Articles the following expressions have the following meanings unless inconsistent with the context:

"2006 Act"	the Companies Act 2006 (as amended from time to time)
"A Ordinary Shares"	A ordinary shares of £0.01 each in the Company
"these Articles"	these Articles of Association as amended from time to time
"Available Profits"	profits available for distribution within the meaning of part 23 of the 2006 Act
"B Ordinary Shares"	B ordinary shares of £0.01 each in the Company
"electronic means"	has the meaning given in section 1168 of the 2006 Act
"eligible directors"	has the meaning given in Model Article 8(3)
"equity shares"	the A ordinary Shares and the B Ordinary Shares
"Majority Shareholder"	a shareholder or shareholders together holding a majority of the voting rights in the Company (within the meaning of section 1159(1) of and paragraph (2) of Schedule 6 to the 2006 Act)
"Statutes"	the Companies Acts as defined in section 2 of the 2006 Act and every other statute, order, regulation or other subordinate legislation for the time being in force relating to companies and affecting the Company
"United Kingdom"	Great Britain and Northern Ireland

2.2 Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Statutes but excluding any statutory modification of the same not in force when these Articles become binding on the Company.

2.3 References to any statute or statutory provision include, unless the context otherwise requires, a reference to that statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant statute or statutory provision.

3. UNANIMOUS DECISIONS OF DIRECTORS

A decision of the directors may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing. Model Article 8(2) shall not apply to the Company.

4. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be the subject to any maximum but shall not be less than one.

5. PARTICIPATION IN DIRECTORS' MEETINGS

Model Article 9(2)(c) shall be amended by the insertion of the word "simultaneously" after the words "how it is proposed that they should" and before the words "communicate with each other during the meeting".

6. QUORUM FOR DIRECTORS' MEETINGS

The following shall be added as paragraph (4) to Model Article 11:

(4) If, as a consequence of section 175(6) of the 2006 Act, a director cannot vote or be counted in the quorum at a directors' meeting then the following shall apply:

- (a) if the eligible directors participating in the meeting do not constitute a quorum then the quorum for the purposes of the meeting shall be reduced by one for each director who cannot vote or be counted in the quorum; and
- (b) if despite sub-paragraph (a) the eligible directors participating in the meeting still do not constitute a quorum or there are no eligible directors then the meeting must be adjourned to enable the shareholders to authorise any situation in which a director has a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company."

7. DIRECTORS' INTERESTS

7.1 Subject to these Articles and the 2006 Act, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director:

- 7.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;
- 7.1.2 may hold any other office or employment with the Company (other than the office of auditor);
- 7.1.3 may be a director or other officer of, or employed by, or be a party to any transaction or arrangement with or otherwise interested in any body corporate in which the Company is in any way interested;
- 7.1.4 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested (other than as auditor);
- 7.1.5 shall not be accountable to the Company for any benefit which he receives or profits made as a result of anything permitted by Articles 7.1.1 to 7.1.4 and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

7.2 Except for a vote under section 175(4) of the 2006 Act authorising any conflict of interest which a director or any other interested director may have or where the terms of authorisation of such conflict provide that a director may not vote in situations prescribed by the directors when granting such authorisation, a director will be entitled to participate in the decision making process for voting and quorum purposes on any of the matters referred to in Articles 7.1.1 to 7.1.4 and in any of the circumstances set out in Model Articles 14(3) and 14(4).

7.3 For the purposes of these Articles references to decision making process includes any directors' meeting or part of a directors meeting.

7.4 For the purposes of Article 7.1:

- 7.4.1 a general notice given in accordance with the 2006 Act is to be treated as a sufficient declaration of interest;
- 7.4.2 a director is not required to declare an interest either where he is not aware of such interest or is not aware of the transaction or arrangement in question; and

7.4.3 an interest of a director who appoints an alternate director shall be treated as an interest of the alternate director.

7.5 Model Articles 14(1), 14(2) and 14(5) shall not apply to the Company.

8. APPOINTMENT AND REMOVAL OF DIRECTORS

In addition to the powers granted by Model Article 17(1) and subject to the rights granted to Averon Park Limited, the current holder of the B Ordinary Shares (the "**B Shareholder**"), in clause 9.8 of the Loan Note Instrument entered into on [] 2018 *inter alia* by the Company and the B Shareholder, the Majority Shareholder may at any time, and from time to time, appoint any person to be a director, either as an additional director or to fill a vacancy and may remove from office any director however appointed. Any such appointment or removal shall be effected by notice in writing to the Company signed by the Majority Shareholder or, if the Majority Shareholder is a *body corporate*, signed by one of its directors or duly authorised officers or by its duly authorised attorney.

9. TERMINATION OF DIRECTOR'S APPOINTMENT

In addition to the circumstances set out in Model Article 18 (a) to (f) (inclusive) a person ceases to be a director as soon as that person is removed from office as a director pursuant to Article 8.1.

10. DIRECTORS' PENSIONS AND GRATUITIES

In addition to the provisions of Model Article 19(3)(b), the directors may exercise all the powers of the Company to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for present or former directors or employees (or their dependants) of the Company or any subsidiary undertaking (as defined in section 1162 of the 2006 Act) or associated undertaking (as defined in section 497(4) of the 2006 Act) of the Company and the directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

11. ALTERNATE DIRECTORS

11.1 Appointment and removal of alternates

11.1.1 Any director (the "**appointor**") may appoint as an alternate any other director, or any other person approved by the directors, to:

11.1.1.1 exercise that director's powers; and

11.1.1.2 carry out that director's responsibilities,

in relation to participation in directors' meetings and the taking of decisions by the directors in the absence of the alternate's appointor.

11.1.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

11.1.3 The notice must:

11.1.3.1 identify the proposed alternate; and

11.1.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

11.2 Rights and responsibilities of alternate directors

11.2.1 An alternate director has the same rights, in relation to participation in directors' meetings and the taking of decisions by the directors and in relation to directors' written resolutions, as the alternate's appointor.

11.2.2 An alternate director may act as an alternate director for more than one appointor.

11.2.3 Except as these Articles specify otherwise, alternate directors:

11.2.3.1 are deemed for all purposes to be directors;

11.2.3.2 are liable for their own acts and omissions;

11.2.3.3 are subject to the same restrictions as their appointors; and

11.2.3.4 are not deemed to be agents of or for their appointors, and, each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member.

11.2.4 A person who is an alternate director but not a director:

11.2.4.1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and

11.2.4.2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate).

No alternate may be counted as more than one director for such purposes.

11.2.5 A director who is also an alternate director is entitled, in his absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.

11.2.6 An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company.

11.3 Termination of alternate directorship

11.3.1 An alternate director's appointment as alternate terminates:

11.3.1.1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

11.3.1.2 on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director;

11.3.1.3 on the death of the alternate's appointor; or

11.3.1.4 when the alternate's appointor's appointment as a director terminates.

12. ALTERNATE DIRECTORS' EXPENSES

Model Article 20 shall be amended by the insertion of the words "(including alternate directors)" before the words "properly incur".

13. SHARES

13.1 In accordance with section 567(1) and (2) of the 2006 Act, sections 561(1) and 562 (1) to (5) (inclusive) of that Act shall not apply to the Company.

13.2 The directors shall not exercise any power of the Company to allot shares or other securities in, or to grant rights to subscribe for, or convert into, shares or other securities of, the Company without the prior written consent of the Majority Shareholder (if any).

14. DIVIDEND RIGHTS

14.1 Subject to article 14.2, any Available Profits which the Company may determine to distribute will be distributed among the holders of the equity shares (pari passu as if they constituted shares of the same class) pro rata to their respective holdings of equity shares provided always that any

14.2 The total aggregate amount of any dividend paid to the holders of B Ordinary Shares shall not exceed 0.001% of the Company's pre-tax profits as at the date of payment of such dividend.

14.3 Subject to the Act, the Directors may pay interim dividends provided that the Available Profits of the Company justify the payment.

15. RETURN OF CAPITAL RIGHTS

- 15.1 On a return of capital on liquidation or otherwise (except on a redemption or purchase by the Company of any shares), the surplus assets of the Company remaining after the payment of its liabilities shall be applied (to the extent that the Company is lawfully able to do so) in the following order of priority:
- 15.1.1 first, in paying to each holder of B Ordinary Shares in respect of each B Ordinary Share of which he is the holder, an aggregate amount equal to nominal value per B Ordinary Share plus the sum of £1.00; and
 - 15.1.2 the balance of such assets shall be distributed amongst the holders of the A Ordinary Shares according to the number of A Ordinary Shares held by them.

16. VOTING RIGHTS

- 16.1 The voting rights attached to each class of Shares shall be as follows:
- 16.1.1 on a show of hands, every shareholder holding one or more A Ordinary Shares, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have one vote; and
 - 16.1.2 on a poll, every shareholder holding one or more A Ordinary Shares, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have one vote for each A Ordinary Share of which he is the holder.
- 16.2 Subject to any other provisions in these Articles concerning voting rights, the holders of B Ordinary Shares shall not be entitled to receive notice of, to attend or speak, or to vote at general meetings of the Company.

17. VARIATION OF CLASS RIGHTS

- 17.1 Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any such class may only be varied or abrogated (either whilst the Company is a going concern or during or in contemplation of a winding up) with the consent in writing of the holders of at least 75% in nominal value of the issued shares of that class.

18. TRANSFER OF SHARES

- 18.1 Model Article 26(5) shall be amended by the addition of the following words: "The directors may not refuse to register the transfer of a share made with the prior written approval of the Majority Shareholder. In any other case" before the words "the directors may refuse to register".
- 18.2 No B Ordinary Shares shall be transferred without the prior written approval of the Majority Shareholder and any transfer or purported transfer of a share in breach of this Article shall be null and void and of no effect.
- 18.3 Notwithstanding anything contained in these Articles:
- 18.3.1 the directors shall not decline to register any transfer of shares, whether or not fully paid, nor may they suspend registration thereof where such transfer:
 - 18.3.1.1 is to any bank or institution to which such shares have been charged by way of security or to any nominee of such a bank or institution (a "Secured Institution"); or
 - 18.3.1.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
 - 18.3.1.3 is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,in each case, following the occurrence of an event of default (however described in such security) and the directors shall register any such transfer of shares forthwith following receipt;
 - 18.3.2 no transferor or proposed transferor of any shares in the Company to a Secured Institution or its nominee and no Secured Institution or its nominee shall as transferor or proposed transferor be required to offer to the shareholders for the time being of the Company or any of them the shares which are or are to be transferred;
 - 18.3.3 no shareholder for the time being of the Company shall have any right under the Articles or otherwise howsoever to require shares which are the subject of a transfer or proposed transfer referred to above to be transferred to them whether for consideration or not; and
 - 18.3.4 the Company shall have no lien over shares in it which are charged or mortgaged in favour of a Secured Institution.

19 TRANSMITTEES BOUND BY PRIOR NOTICES

Model Article 29 shall be amended by the insertion of the words “, or the name of any person nominated under Model Article 27(2),” after the words “the transmittee’s name”.

20 NOTICE OF GENERAL MEETINGS

20.1 Every notice convening a general meeting shall:

- 20.1.1 comply with section 325(1) of the 2006 Act as to giving information to shareholders relating to their right to appoint proxies; and
- 20.1.2 be given in accordance with section 308 of the 2006 Act, that is in hard copy form, electronic form or by means of a website.

21. PROCEEDINGS AT GENERAL MEETINGS

21.1 If a quorum is not present within half an hour of the time at which a general meeting is due to start or if, during a general meeting, a quorum ceases to be present the chairman of the meeting must adjourn it.

21.2 When adjourning the general meeting the chairman of the meeting must specify that the meeting is adjourned either:

- 21.2.1 to the same day, place and time the following week; or
- 21.2.2 to another day, place and time to be decided by the directors.

21.3 If a quorum is not present within half an hour of the time at which the adjourned meeting is due to start the shareholder or shareholders present in person or by proxy or by corporate representative and who are entitled to vote shall:

- 21.3.1 constitute a quorum; and
- 21.3.2 have power to decide on all matters which could have been transacted at the meeting which was adjourned.

21.4 Model Article 41 shall not apply to the Company.

22. WRITTEN RESOLUTIONS

22.1 A written resolution, proposed in accordance with section 288(3) of the 2006 Act, will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date.

22.2 For the purposes of this Article “circulation date” is the date on which copies of the written resolution are sent or submitted to shareholders or, if copies are sent or submitted on different days, to the first of those days.

23. COMPANY COMMUNICATION PROVISIONS

23.1 Where:

- 23.1.1 a document or information is sent by post (whether in hard copy or electronic form) to an address in the United Kingdom and
 - 23.1.2 the Company is able to show that it was properly addressed, prepaid and posted.
- it is deemed to have been received by the intended recipient 24 hours after it was posted.

23.2 Where:

- 23.2.1 a document or information is sent or supplied by electronic means, and
 - 23.2.2 the Company is able to show that it was properly addressed,
- it is deemed to have been received by the intended recipient immediately after it was sent.

23.3 Where a document or information is sent or supplied by means of a website, it is deemed to have been received by the intended recipient:

- 23.3.1 when the material was first made available on the website, or
- 23.3.2 if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

23.4 Pursuant to section 1147(6) of the 2006 Act, subsections (2) (3) and (4) of that section shall be deemed modified by Articles 18.1, 18.2 and 18.3

23.5 Subject to any requirements of the 2006 Act, documents and notices may be sent to the Company in electronic form to the address specified by the Company for that purpose and such documents or notices sent to the Company are sufficiently authenticated if the identity of the sender is confirmed in the way the Company has specified.

24. DIRECTORS' INDEMNITY AND INSURANCE

24.1 Subject to, and so far as may be permitted by, the 2006 Act and without prejudice to any indemnity to which the person concerned may be otherwise entitled, the Company may indemnify every director, former director, alternate director, secretary or other officer of the Company or of any associated company (as defined in section 256 of the 2006 Act) against any liabilities incurred by him in the execution and discharge of his duties or the exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, including any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust in relation to anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, former director, alternate director, secretary or other officer of the Company or of any such associated company and against any such liability incurred by him in connection with the Company's activities as trustee of an occupational pension scheme as defined in section 235(b) of the 2006 Act.

24.2 Subject to the 2006 Act the directors may purchase and maintain at the cost of the Company insurance cover for or for the benefit of every director, former director, alternate director, secretary or other officer of the Company or of any associated company (as defined in section 256 of the 2006 Act) against any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust by him in relation to the Company (or such associated company), including anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, former director, alternate director, secretary or other officer of the Company or associated company.

24.3 Subject to, and so far as may be permitted by, the 2006 Act, the Company shall be entitled to fund the expenditure of every director, former director, alternate director, secretary, or other officer of the Company incurred or to be incurred:

24.3.1 in defending any criminal or civil proceedings; or

24.3.2 in connection with any application under sections 661(3), 661(4) or section 1157 of the 2006 Act.

25. LIMITED LIABILITY

The liability of the members is limited.

26. REGISTERED OFFICE

The Company's registered office is to be situated in England and Wales