

Company number 11634146

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

HAYLE HOLDING LTD (the "Company")

MONDAY



A24

A7LYVEJN

31/12/2018

#261

COMPANIES HOUSE

Circulation Date: 14 December 2018

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that resolution numbered 1 below is passed as an ordinary resolution and resolution numbered 2 is passed as a special resolution (the "**Resolutions**"). For the purposes of these Resolutions, the term **Finance Documents** means:

- a a facility agreement between RS Lender III, S.A R.L as the lender (the "**Original Lender**"), Sennybridge (Hayle) Ltd as the borrower and Hayle Harbour Authority Operations Limited, Sennybridge (Hayle Harbour Authority) Ltd and the Company as guarantors;
- b a security agreement between the Original Lender and the Company; and
- c a deed of subordination between, among others, the Original Lender and the Company.

ORDINARY RESOLUTION

1. THAT, the terms of and entry into the Finance Documents be and are hereby approved.

SPECIAL RESOLUTION

2. THAT, the articles of association ("**Articles**") of the Company be amended by the insertion of a new article 26(6) as follows:

"26(6). Notwithstanding anything contained in these Articles, whether expressly or impliedly contradictory to the provisions of this paragraph (to the effect that any provision contained in this paragraph shall override any other provision of these Articles) the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:

- (a) is to any bank, institution or other person to which such shares have been charged by way of security, or to any nominee of such bank, institution or other person (or a person acting as agency or security trustee for such person) ("**Secured Institution**"); or
- (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- (c) is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security; or
- (d) *is to any purchaser from a Secured Institution pursuant to a power of sale or other power existing under such security,*

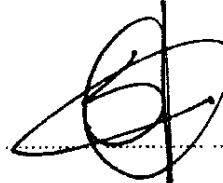
and the directors shall forthwith register any such transfer of shares upon receipt and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee shall (in either such case) be required to offer the shares which are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them and no such shareholders shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise."

AGREEMENT

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

The undersigned, a person entitled to vote on the above resolution on the date of this resolution, hereby irrevocably agrees to the Resolution.

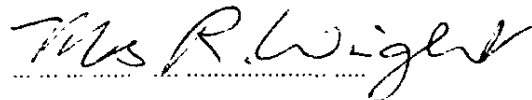
Signed by **SIMON WRIGHT**



Date:

14 December 2018

Signed by **REBECCA WRIGHT**



Date:

14 December 2018

NOTES

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

By Hand: delivering the signed copy to Lawrence Moran, asb law, Eclipse Park, Horizon House, Sittingbourne Rd, Maidstone ME14 3EN.

Post: returning the signed copy by post to Lawrence Moran, asb law, Eclipse Park, Horizon House, Sittingbourne Rd, Maidstone ME14 3EN.

E-mail: by attaching a scanned copy of the signed document to an e-mail and sending it to lawrence.moran@asb-law.com. Please enter "Written resolution in respect of Hayle Holding Ltd" in the e-mail subject box.

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.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.

3. Unless, by the expiry of the 28-day period commencing on the Circulation Date, sufficient agreement has been received for the Resolution to pass, they will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before the expiry of this period.

4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.

5. 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.