

**THE COMPANIES ACTS**  
**ALLIANZ SPECIALISED INVESTMENTS LIMITED**  
**PRIVATE COMPANY LIMITED BY SHARES**

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**RESOLUTION TO WHICH CHAPTER 3 OF PART 3  
OF THE COMPANIES ACT 2006 APPLIES**

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The following resolutions were passed in writing pursuant to Chapter 2 of Part 13 of the Companies Act 2006 as an ordinary resolution and a special resolution respectively on 21 July 2017:

**THAT:**

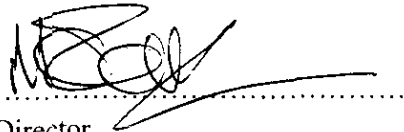
**ORDINARY RESOLUTION**

- (i) the statement in the Company's memorandum of association immediately before 1 October 2009 as to the amount of its authorised share capital which by virtue of the Companies Act 2006 is treated as a provision of the Company's articles of association setting the maximum amount of shares that may be allotted by the Company be revoked; and
- (ii) the directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares and to grant rights to subscribe for shares up to an aggregate nominal amount of £7,700,000. This authority shall expire (unless previously varied as to duration, revoked or renewed by the Company) on 4 July 2020, except that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or such rights to be granted after such expiry and the directors may allot shares or grant such rights in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired, and this authority shall be in substitution for all existing authorities to allot to the extent unused.

**SPECIAL RESOLUTION**

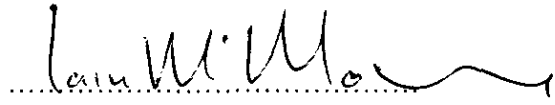
- (iii) the directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by resolution (iii) as if section 561 of that Act did not apply to any such allotment or sale. This authority shall expire, unless previously revoked or renewed by the Company, on 4 July 2020 except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.



A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end, positioned above a dotted line.

Director

Date 21 July 2017

A handwritten signature in black ink, appearing to read 'Lain Williams' with a wavy horizontal stroke at the end, positioned above a dotted line.

Director