



WRITTEN RESOLUTION OF THE SHAREHOLDERS

of

FARRINGDON PROPERTY TRUST LIMITED

(Company Number: 00340198)

(the "Company")

PROPOSED BY THE DIRECTORS OF THE COMPANY IN ACCORDANCE WITH SECTION 291 OF THE COMPANIES ACT 2006

Circulation Date: 20th March 2020

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 ("CA 2006"), the directors of the Company (the "Directors") propose that the follow resolution is passed as a special resolution (the "Resolution").

SPECIAL RESOLUTION

1. THAT the Articles of Association of the Company be amended to add the following at Article 2.2 after the words "Articles 8, 9(1), 11(2), 13, 14, 16,"

"21"

2. THAT the following be added as new Articles 8 to 17 and existing Articles renumbered accordingly:

8. NIL OR PARTLY PAID SHARES PERMITTED

The Company may at any time allot and issue nil or partly-paid Shares.

9 CALL NOTICE

- 9.1 Subject to the Articles and to the terms on which Shares are allotted, the Directors may send a notice (a **Call Notice**) to a shareholder requiring the Shareholder to pay the company a specified sum of money (a **Call**) which is payable in respect of Shares in the Company held by that Shareholder at the date when the directors decide to send the Call Notice.

- 9.2 A Call Notice:

- (a) must state when and how any Call to which it relates is to be paid; and
- (b) may permit or require the Call to be made in instalments.

- 9.3 A Shareholder must comply with the requirements of a Call Notice, but no Shareholder is obliged to pay any Call before 14 clear days (that is, excluding the date on which the notice is given and the date on which that 14 day period expires) have passed since the notice was sent.

- 9.4 Before the Company has received any Call due under a Call Notice the Directors may:

- (a) revoke it wholly or in part; or
- (b) specify a later time for payment than is specified in the notice,

by a further notice in writing to the Shareholder in respect of whose Shares the Call is made.

11 LIABILITY TO PAY CALLS

- 11.1 Liability to pay a Call is not extinguished or transferred by transferring the Shares in respect

of which it is required to be paid.

11.2 Joint holders of a Share are jointly and severally liable to pay all Calls in respect of that Share.

11.3 Subject to the terms on which Shares are allotted, the Directors may, when issuing Shares, provide that Call Notices sent to the holders of those Shares may require them:

(a) to pay Calls which are not the same; or

(b) to pay Calls at different times.

12 WHEN CALL NOTICE NEED NOT BE ISSUED

12.1 A Call Notice need not be issued in respect of sums which are specified, in the terms on which a share is issued, as being payable to the company in respect of that share (whether in respect of nominal value or premium):

(a) on allotment;

(b) on the occurrence of a particular event; or

(c) on a date fixed by or in accordance with the terms of issue.

12.2 But if the due date for payment of such a sum has passed and it has not been paid, the holder of the Share concerned is treated in all respects as having failed to comply with a Call Notice in respect of that sum, and is liable to the same consequences as regards the payment of interest and forfeiture.

13 FAILURE TO COMPLY WITH CALL NOTICE: AUTOMATIC CONSEQUENCES

13.1 If a person is liable to pay a Call and fails to do so by the call payment date:

(a) the Directors may issue a notice of intended forfeiture to that person; and

(b) until the Call is paid, that person must pay the Company interest on the Call from the call payment date at the relevant rate.

13.2 For the purposes of this Article 13:

(a) the "call payment date" is, subject to Article 9.3, the time when the Call Notice states that a Call is payable, unless the Directors give a notice specifying a later date, in which case the "call payment date" is that later date; and

(b) the "relevant rate" is

i. the rate fixed by the terms on which the share in respect of which the Call is due was allotted;

ii. such other rate as was fixed in the Call Notice which required payment of the Call, or has otherwise been determined by the directors; or

iii. if no rate is fixed in either of these ways, 5% per annum.

13.3 The relevant rate must not exceed by more than 5 percentage points the base lending rate most recently set by the Monetary Policy Committee of the Bank of England in connection with its responsibilities under Part 2 of the Bank of England Act 1998.

13.4 The directors may waive any obligation to pay interest on a Call wholly or in part.

14 NOTICE OF INTENDED FORFEITURE

A notice of intended forfeiture:

- (a) may be sent in respect of any Share in respect of which a Call has not been paid as required by a Call Notice;
- (b) must be sent to the holder of that Share (or all the joint holders of that Share) or to a transmittee of that holder;
- (c) must require payment of the Call and any accrued interest and all expenses that may have been incurred by the company by reason of such non-payment by a date which is not less than 14 clear days after the date of the notice (that is, excluding the date on which the notice is given and the date on which that 14 day period expires);
- (d) must state how the payment is to be made; and
- (e) must state that if the notice is not complied with, the Shares in respect of which the Call is payable will be liable to be forfeited.

15 DIRECTORS' POWER TO FORFEIT SHARES

If a notice of intended forfeiture is not complied with before the date by which payment of the Call is required in the notice of intended forfeiture, the Directors may decide that any Share in respect of which it was given is forfeited, and the forfeiture is to include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

16 EFFECT OF FORFEITURE

16.1 Subject to the Articles, the forfeiture of a share extinguishes:

- (a) all interests in that Share, and all claims and demands against the Company in respect of it; and
- (b) all other rights and liabilities incidental to the share as between the person whose share it was prior to the forfeiture and the company.

16.2 Any share which is forfeited in accordance with the Articles:

- (a) is deemed to have been forfeited when the directors decide that it is forfeited;
- (b) is deemed to be the property of the company; and
- (c) may be sold, re-allotted or otherwise disposed of as the directors think fit.

16.3 If a person's shares have been forfeited:

- (a) the Company must send that person notice that forfeiture has occurred and record it in the register of shareholders;
- (b) that person ceases to be a Shareholder in respect of those Shares;

(c) that person must surrender the certificate for the Shares forfeited to the Company for cancellation;

(d) that person remains liable to the Company for all sums payable by that person under the Articles at the date of forfeiture in respect of those Shares, including any interest (whether accrued before or after the date of forfeiture); and

(e) the Directors may waive payment of such sums wholly or in part or enforce payment without any allowance for the value of the Shares at the time of forfeiture or for any consideration received on their disposal.

16.4 At any time before the Company disposes of a forfeited Share, the Directors may decide to cancel the forfeiture on payment of all Calls due in respect of it and on such other terms as they think fit.

17 PROCEDURE FOLLOWING FORFEITURE

17.1 If a forfeited Share is to be disposed of by being transferred, the company may receive the consideration for the transfer and the directors may authorise any person to execute the instrument of transfer.

17.2 A statutory declaration by a Director or the company secretary that the declarant is a Director or the company secretary and that a Share has been forfeited on a specified date:

(a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the Share; and

(b) subject to compliance with any other formalities of transfer required by the Articles or by law, constitutes a good title to the Share.

17.3 A person to whom a forfeited Share is transferred is not bound to see to the application of the consideration (if any) nor is that person's title to the Share affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the Share.

17.4 If the Company sells a forfeited Share, the person who held it prior to its forfeiture is entitled to receive from the Company the proceeds of such sale, net of any commission, and excluding any amount which:

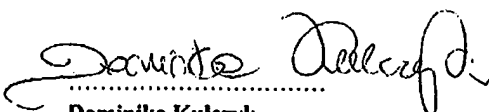
(a) was, or would have become, payable; and

(b) had not, when that share was forfeited, been paid by that person in respect of that Share,

but no interest is payable to such a person in respect of such proceeds and the Company is not required to account for any money earned on them.

Agreement of eligible members

The undersigned hereby irrevocably agrees to the Resolution as indicated above.



Dominika Kulczyk

Date: 31 March 2020

NOTES

NOTES

1. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning a signed copy to the Company's registered office.

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, sufficient agreement has been received for the resolution to pass, within 28 days from the Circulation date they will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.