

Registered Number 03209169

HCP HOLDINGS LIMITED
(the "Company")

PRIVATE COMPANY LIMITED BY SHARES

**SHAREHOLDERS' WRITTEN RESOLUTION
CIRCULATED ON 26 MARCH 2014
PURSUANT TO CHAPTER 2
OF PART 13 OF THE COMPANIES ACT 2006**


Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolution be passed as a special resolution

SPECIAL RESOLUTION

THAT the articles of HCP Social Infrastructure (Canada) Ltd /Infrastructure Sociale HCP (Canada) Limitée ("**HCP Canada**") be amended in order to change the 6,143,405 issued and outstanding preferred shares in the capital of HCP Canada into *1,184,810* common shares in the capital of HCP Canada

Please read the explanatory notes at the end of this document before signifying your agreement to the resolution

We, the undersigned, were at the time the resolution was circulated entitled to vote on the resolutions and irrevocably agree to the resolution

Signed 
for and on behalf of Innisfree Nominees Limited

Date *26 March* 2014

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SIGNED by INNISFREE
M&G PPP LP
acting by

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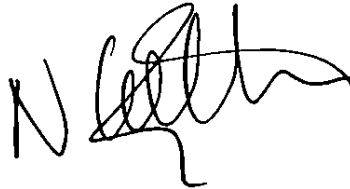
Authorised Signatory of
M&G INVESTMENT
MANAGEMENT LIMITED
in its capacity as investment
manager of Innisfree M&G
PPP LP and

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Authorised Signatory of
INNISFREE LIMITED
in its capacity as fund manager of
Innisfree M&G PPP LP

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