

## THE COMPANIES ACT 2006

## PRIVATE COMPANY LIMITED BY SHARES

## WRITTEN RESOLUTIONS

of

Ealing College Limited

(the "Company")

Circulation Date –

31 July

2018

TUESDAY



I, the undersigned, being a member of the Company who (at the date of circulation of this resolution) would be entitled to vote on this resolution, hereby agree pursuant to Chapter 2 of Part 13 of the Companies Act 2006, to the passing of the following ordinary and special resolutions as written resolutions of the Company (the "**Resolutions**").

Each term used in these resolutions which is defined in a Document (as defined below) has the same meaning as in that Document (unless expressly stated otherwise).

## ORDINARY RESOLUTIONS

1. **THAT** the terms of, and transaction contemplated by the following documents and the Company's entry into the following documents (be and are hereby approved):
  - 1.1 a deed of accession to be entered into by, amongst others, (1) the Company, (2) Project Beta Midco Limited (the "**Parent**") and (3) Ares Management Limited ("**Ares**") as Security Agent under which the Company accedes to:
    - 1.1.1 a senior facilities agreement together with dated on or around the date of these Resolutions and entered into between, Project Beta Limited as an Original Borrower, Project Beta Midco Limited as Parent, Ares as Mandated Lead Arranger, the financial institutions listed in part B of schedule 1 therein as Original Lenders, Ares as Agent (the "**Senior Facilities Agreement**"; and
    - 1.1.2 an intercreditor agreement dated on or around the date of these Resolutions and entered into between, amongst others, Project Beta Limited, Ares as Agent, the financial institutions listed in part 3 of schedule 1 therein as Unitranche Lenders, Ares as Super Senior Lender, Ares as Unitranche Arranger, Ares as Super Senior Arranger, Project Beta Topco Limited as the Original Subordinated Creditor, Project Beta Midco Limited as the Parent, the companies listed in part 1 of schedule 1 therein as Original Intra-Group Lenders, the companies listed in part 2 of schedule 1 therein as Original Debtors and Ares as Security Agent (each as defined therein),
  - 1.2 a deed of accession to be entered into by, amongst others, (1) the Company, (2) the Parent and (3) the Security Agent, under which the Company accedes to a debenture dated on or around the date of these Resolutions and entered into by, amongst others, (1) the Parent and (2) the Security Agent;
  - 1.3 a formalities certificate of the Company to be given under the terms of the Senior Facilities Agreement; and

- 1.4 any other certificates and documents to be delivered to the Finance Parties pursuant to the Finance Documents (each term as defined in the Senior Facilities Agreement),

(together the "**Documents**"), together in each case with such amendments, variations and modifications thereto as any director at the Company may approve from time to time.

2. That notwithstanding any provisions of the Company's articles of association or any personal interest of any of the Company's directors, any one of the directors of the Company, and in the case of any document to be executed as a deed, any two authorised signatories (as defined in section 44(3) of the Companies Act 2006) or any one director in the presence of a witness who attests their signature, be and are hereby empowered, authorised and directed to complete, enter into, execute, deliver and perform the obligations set out in the Documents (in such manner and subject to such amendments, variations and modifications as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such document)).
3. That the execution, delivery and performance of the Documents, with such amendments, variations and modifications as any director of the Company may approve in his absolute discretion, will be for the benefit of the Company for the purpose of carrying on its business and will be most likely to promote the success of the Company for the benefit of its members as a whole.

#### **SPECIAL RESOLUTIONS**

1. That the Company's articles of association be amended by insertion of a new article 38 as follows:

38. Notwithstanding anything contained in these articles of association, where a transfer of shares in the Company is or is proposed to be:

38.1 executed by a Secured Party by way of the exercise of any power of sale or other enforcement power under any relevant security interest;

38.2 executed by a receiver or manager or similar officer appointed by or on behalf of any Secured Party under any relevant security interest; or

38.3 made to any Secured Party pursuant to any relevant security interest each being a "Secured Party Transfer",

38.4 the directors (or director if there is only one) of the Company may not decline to register (or suspend the registration of) such a Secured Party Transfer;

38.5 a holder of shares in the Company shall not be required to comply with any provision of the Articles which restricts the transfer of shares or which requires any such shares to be first offered to all or any shareholders for the time being of the Company before any such Secured Party Transfer may take place; and

38.6 a holder of shares in the Company shall not have any right under the Articles or otherwise to require any shares that are the subject of a Secured Party Transfer to be transferred to them,

and, for the avoidance of doubt, regulations 4 and 26(5) of the private company model articles shall not apply insofar as it would otherwise prevent or restrict any Secured Party Transfer (or the recognition of any Secured Party Transfer).

38.7 A certificate by any officer of a Secured Party that the shares were so charged, mortgaged or pledged and the transfer was or will be so executed shall be conclusive evidence of such facts.

38.8 Notwithstanding anything contained in these Articles, the Company shall have no present or future lien on any share, dividend or moneys payable in respect of shares which have been mortgaged, charged or pledged by way of security to a Secured Party and any lien conferred pursuant to these Articles shall not apply in respect of any such share, dividend or moneys payable.

38.9 If there is any inconsistency between any provision of this article 38. and any provision of any other article, the provision of this article 38. shall apply.

"Secured Party" means, in respect of any shares, any bank, institution or other entity or person to which such shares have been mortgaged, charged or pledged (or in favour of which any other security interest in such shares has been created) and any nominee, agent or trustee for any such entity or person."

### **AGREEMENT**

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


The undersigned was at the time the Resolutions were circulated entitled to vote on, and irrevocably agrees to, the Resolutions.

**Shareholder**

**Signature**

**Date:**

Signed by a director of

  
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*31 July 2018*  
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**Bellevue Education Group  
Limited**

## NOTES

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 using one of the following methods:-

- **By Hand:** delivering the signed copy to Katie Print, at Eversheds Sutherland (International) LLP, 115 Colmore Row, Birmingham B3 3AL
- **Post:** returning the signed copy by post to Katie Print, at Eversheds Sutherland (International) LLP, 115 Colmore Row, Birmingham B3 3AL
- **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to [katieprint@eversheds-sutherland.com](mailto:katieprint@eversheds-sutherland.com). Please enter "Project Beta - Shareholder Resolutions" in the e-mail subject box.

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.

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

Unless within 28 days of the Circulation Date sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.

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.

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.