

Company Number: 05188268

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION
of

BARLOWS CHILDCARE PROPERTIES LIMITED
(the "Company")

FRIDAY



Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as written resolutions of the Company in the case of resolutions 1 to 3, having effect as special resolutions (the "**Resolutions**").

SPECIAL RESOLUTIONS

1. **THAT** the Company's articles of association be amended by the insertion of a new article 24 immediately after the existing article 23 as follows:-
- 24 Notwithstanding anything contained in these articles, whether expressly or impliedly contradictory to the provisions of this Special Article (to the effect that any provision contained in this Special Article shall override any other provision of these articles):
- 24.1 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 which has been granted a security interest in respect of such shares, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (Secured Institution) (and a certificate by any such person or an employee of any such person that a security interest over the shares was so granted and the transfer was so executed shall be conclusive evidence of such facts); 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,

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 and no Secured Institution or its nominee shall (in either such case) be required to offer the shares which are or 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 shareholder 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.

- 24.2 The directors shall not issue any share certificates (whether by way of replacement or otherwise) without the prior written consent of (or on behalf of) all (if any) Secured Institutions (as defined in Special Article 24.1(a) above).

24.3 The lien set out in article 6 shall not apply to shares held by a Secured Institution (as defined in Special Article 24.1(a) above).

Any variation of this Special Article shall be deemed to be a variation of the rights of each class of share in the capital of the Company.

AGREEMENT

Please read the notes at the end of this document before agreeing to the Resolutions.

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


For and on behalf of
BARLOWS CHILDCARE PROPERTIES LIMITED

27 September 2018
Date

NOTES

1. 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 in hard copy, by e-mail or in electronic form.
2. Unless, within 28 days of circulation of the Resolutions, 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.
3. 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.