

THROGMORTON PROPERTIES LIMITED

Company No: 05795357

(the **Company**)

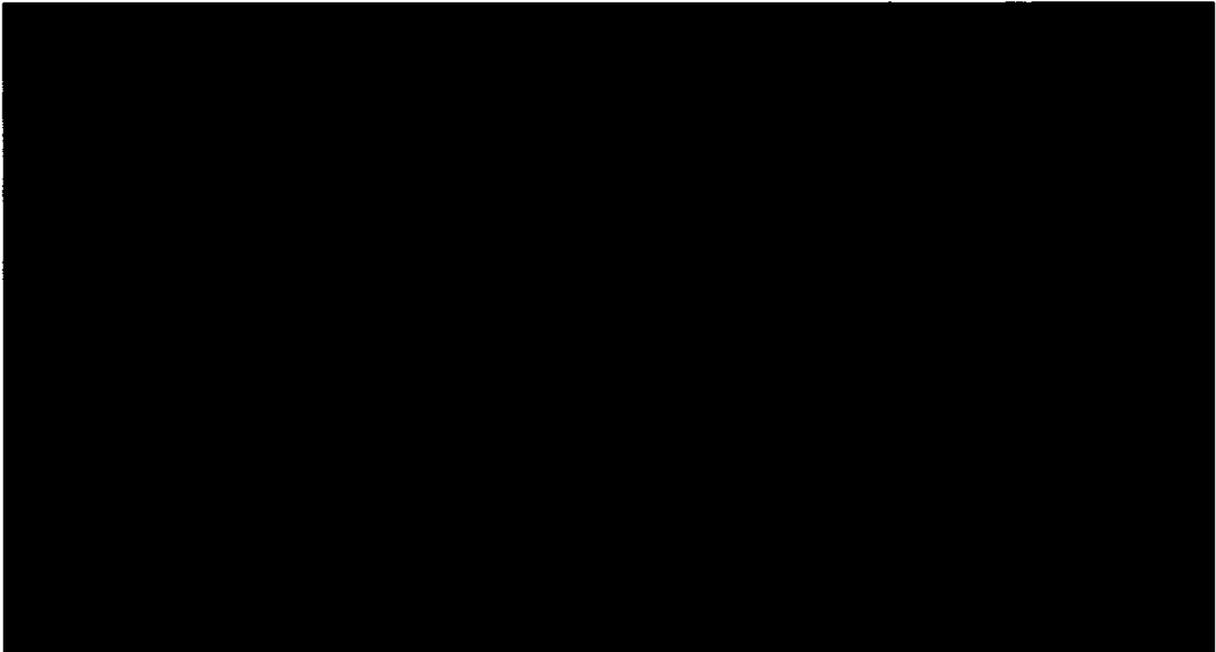
WEDNESDAY



A14 *A85142IW* #26
08/05/2019
COMPANIES HOUSE

Written Resolution of the Company
Circulation Date: 29 September 2014

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolution 1 is passed as an ordinary resolution and the resolution 2 is passed as a special resolution (**Resolutions**).



2. SPECIAL RESOLUTION

THAT the articles of association of the Company be amended by adding the following new article 17:

17. Transfer of shares charged by way of security to a Secured Institution

17.1 Notwithstanding anything to the contrary contained in these Articles, the directors shall not decline to register the transfer of a share (whether or not it is a fully paid share):

- (a) to any bank, financial institution or other person in whose favour any such share has been charged or assigned by a member by way of security (or to any nominee of, or to any person acting as agent or security trustee for, any such bank, financial institution or other person (a "**Secured Institution**")); or
- (b) delivered to the Company for registration by a Secured Institution in order to perfect its security over any such share; or
- (c) executed by a Secured Institution pursuant to a power of sale or other powers conferred by or pursuant to such security or by law,

and may not suspend the registration of any such transfer and, furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor, or proposed transferor, of any such share to a Secured Institution, and no Secured Institution, shall (in respect of any transfer referred to above) be required to offer any such share to the members for the time being of the Company or any of them and no such member shall have any right under the

Articles or otherwise howsoever to require any such share to be transferred to that member whether for any valuable consideration or otherwise.

17.2. The Company shall have no lien on any share that has been charged to a Secured Institution (as defined in Article 17.1 above by a member by way of security and regulations 8, 9, 10 and 11 of **Table A 1985** and Article 3 of these Articles shall not apply in respect of any such share.

AGREEMENT

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

The undersigned, a person entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions:

Signed for and on behalf of



Structadene LBG Properties Limited by
.....MICHAEL GOLDBERGER.....

Date

29 September..... 2014

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to the Company's registered office address at Quadrant House, Floor 6, 4 Thomas More Square, London E1W 1YW. You may not return the Resolutions to the Company by any other method. 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.
2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. Unless, by the expiry of the 28 days' period, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.

Company Number. 05795357

THE COMPANIES ACT 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
THROGMORTON PROPERTIES LIMITED

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
- (b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- (b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

- (c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- (d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

- 3. The lien conferred by clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.
- 4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

- 5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and clause 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

- (b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.
- 6. (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.
- (b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

- (c) Clause 41 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

- 7. (a) Clause 64 in Table A shall not apply to the Company.
- (b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and clause 89 in Table A shall be modified accordingly.
- (c) The Directors shall not be required to retire by rotation and clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.
- (d) No person shall be appointed a Director at any General Meeting unless either.-
 - (i) he is recommended by the Directors; or
 - (ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.
- (e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
- (f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

- 8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

- 9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of clause 66 in Table A shall be modified accordingly.

- (b) A Director, or any such other person as is mentioned in clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

10. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and clause 81 in Table A shall be modified accordingly.

GRATUITIES AND PENSIONS

11. (a) The Directors may exercise the powers of the Company conferred by clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- (a) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- (b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.
- (c) All or any of the members of the board of directors or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

INDEMNITY

13. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

- (d) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

14. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of clause 24 in Table A shall not apply to the Company.

COMPANY SEAL

15. The Company need not have a company seal. The Directors may execute under the signature of any two of them or any one of them and the company secretary as they may determine and pursuant to Sections 36A and 36B of the Act deliver any document so as to have the same effect as a deed. The obligation under the second sentence of regulation 6 of Table A and all of regulation 101 of Table A apply only if the Company has a seal.

SINGLE MEMBER

16. If and for so long as the Company shall have only one member pursuant to The Companies (Single Member Private Limited Companies) Regulations 1992 the following provisions shall apply:
- (1) One person entitled to vote upon the business to be transacted, being the sole member of the company or a proxy for that member of (if such member is a corporation) a duly authorised representative of such member, shall be a quorum and regulation 40 of Table A shall be modified accordingly. Regulation 41 of Table A shall not apply to the Company.
 - (2) The sole member of the Company (or the proxy or authorised representative of the sole member representing that member at the relative general meeting) shall be the Chairman of any general meeting of the Company and regulation 42 of Table A shall be modified accordingly.
 - (3) A proxy for the sole member of the Company may vote on a show of hands and regulation 54 of Table A shall be modified accordingly.
 - (4) All other provisions of these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a company which has only one member.

17. TRANSFER OF SHARES CHARGED BY WAY OF SECURITY TO A SECURED INSTITUTION

17.1 Notwithstanding anything to the contrary contained in these Articles, the directors shall not decline to register the transfer of a share (whether or not it is a fully paid share):

- (b) to any bank, financial institution or other person in whose favour any such share has been charged or assigned by a member by way of security (or to any nominee of, or to any person acting as agent or security trustee for, any such bank, financial institution or other person (a "**Secured Institution**")); or
- (c) delivered to the Company for registration by a Secured Institution in order to perfect its security over any such share: or

- (d) executed by a Secured Institution pursuant to a power of sale or other powers conferred by or pursuant to such security or by law,

and may not suspend the registration of any such transfer and, furthermore, notwithstanding anything to the contrary contained in *these* Articles, *no* transferor, or proposed transferor, of any such share to a Secured Institution, and no Secured Institution, shall (in respect of any transfer referred to above) be required to offer any such share to the members for the time being of the Company or any of them and no such member shall have any right under the Articles or otherwise howsoever to require any such share to be transferred to that member whether for any valuable consideration or otherwise.

17.2 The Company shall have no lien on any share that has been charged to a Secured Institution (as defined in Article 17.1 above by a member by way of security and regulations 8, 9, 10 and 11 of **Table A 1985** and Article 3 of these Articles shall not apply in respect of any such share.