

Form of written resolution to amend articles of association

Company No. 05883546

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

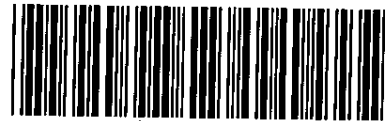
of

RHYS DAVIES HOLDINGS LIMITED
(the "Company")

Circulation Date

21 December 2017

SATURDAY



A07

13/01/2018

#215

COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose the following Written Resolutions as a Special Resolutions:

SPECIAL RESOLUTION

- 1 **THAT** the articles of association of the Company be altered by the insertion of the following wording as a new article 10a:

"10a Shares the subject of security

Notwithstanding anything contained in these articles (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers, or otherwise, including, for the avoidance of doubt, any lien referred to in the articles), articles 8-10 shall not apply to any share which is the subject of a mortgage, charge, pledge, lien or other security interest granted in favour of a bank or other financial institution or any nominee of a bank or other financial institution or which is the subject of any transfer:

- (a) where such transfer is in favour of a bank or other financial institution or any nominee of a bank or other financial institution and the transfer is as contemplated by, or pursuant to, any mortgage or charge of shares or any call or other share option granted in favour of such bank or financial institution; or

- (b) where such transfer is by or on behalf of a bank or financial institution or any nominee of a bank or financial institution in favour of any third party upon disposal or realisation of shares following the bank having become entitled to exercise or enforce its rights under any such mortgage, charge and/or call or other option

and a certificate by any officer of the bank or financial institution that the relevant transfer is within paragraph (a) and (b) above shall be conclusive evidence of that fact."

Please read the Notes overleaf before signifying your agreement to the Written Resolution.

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, I, the undersigned, being the sole eligible member of the Company who would have been entitled to vote on the resolutions set out above on the Circulation Date stated above hereby irrevocably agree to the resolutions, as Special Resolutions.



Mark Richmond
duly authorised for and
on behalf of Pennboro Limited

21 December 2017

Date of Signature

Notes

- 1 If you agree to the proposed Written Resolution please sign and date this document overleaf on the dotted line where indicated and return it to the Company using one of the following methods, in each case by no later than 5pm the date 28 days after the Circulation Date stated overleaf:
 - 1.1 **By Hand:** delivering the signed copy to Berry Smith LLP, Haywood House, Dumfries Place, Cardiff CF10 3GA
 - 1.2 **Post:** returning the signed copy by post to Berry Smith LLP, Haywood House, Dumfries Place, Cardiff CF10 3GA
 - 1.3 **Fax:** faxing the signed copy to Berry Smith LLP - 02920 221824.
- 2 If you do not agree to the Written Resolution you do not need to do anything. You will not be deemed to agree if you fail to reply.
- 3 The Written Resolution will lapse if the agreement of the required majority of eligible members is not received by the Company by 5pm on the date 28 days after the Circulation Date stated overleaf. If the Company does not receive this signed document from you by this date and time it will not be counted in determining whether the Written Resolution is passed.
- 4 The Written Resolution is passed on the date and time that the Company receives the agreement of the required majority of eligible members. The required majority for a Special Resolution is eligible members representing not less than 75% of the total voting rights of eligible members.
- 5 You may not revoke your agreement to the Written Resolution once you have signed and returned this document to the Company.
- 6 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.