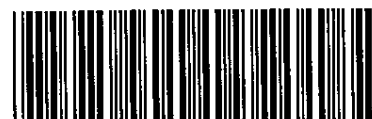


THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION
of
CORONA PROPERTIES LIMITED
("Company")

SATURDAY



A3L661EW

A29

22/11/2014

#326

COMPANIES HOUSE

Circulation Date - 13 NOVEMBER 2014

On 13 NOVEMBER 2014 the following resolutions were duly passed as a written resolution of the Company with resolution 1 below having effect as a special resolution, and the resolution numbered 2 below having effect as an ordinary resolution in accordance with the provisions of Chapter 2 of Part 13 of the Companies Act 2006 by the relevant majority of the eligible members of the Company who, at the date of circulation of the resolution were entitled to vote on the resolution -

SPECIAL RESOLUTION

1. **THAT** the articles of association of the Company be amended by inserting the following new articles

Article 7.2

"Notwithstanding any other provision of these articles the directors shall not decline to register or delay in registering any transfer of any share where such transfer -

- (i) is to any bank, institution, corporate entity or any other person to which such shares have been charged by way of security, or to any nominee of such a bank, institution, corporate entity or any other person (or a person acting as agent or security trustee for such person) (a "Secured Institution"), or
- (ii) is duly executed by a receiver appointed by a person, bank or institution pursuant to any security document which creates any security interest over such shares, or
- (iii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or
- (iv) is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security,

and a certificate by any official of such bank, institution, or receiver that the shares are or are to be subject to such a security and that the transfer is executed in accordance with the provisions of this Article shall be conclusive evidence of such facts

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 "

Article 7.3

"Notwithstanding anything contained in these Articles, the directors (or director if there is only one) of the Company may not exercise its rights of lien over shares that have been mortgaged, charged or pledged by way of security to a bank or institution"

ORDINARY RESOLUTION

- 2 THAT the execution, delivery and performance by the Company of -
- 2 1 1 a £5,050,000 term loan facility agreement to be entered into between (1) the Company and R Square Properties Limited (2) Lloyds Bank PLC (the "**Lender**") (the "**Facility Agreement**"),
 - 2 1 2 a debenture creating fixed and floating charges over the assets of the Company in favour of the Lender;
 - 2 1 3 a legal mortgage in favour of the Lender over the Company's right, title and interest in Admiral House, 2 Admiral Way, Doxford International Business Park, Sunderland, SR3 3XW with registered title number TY406866 (as set out therein) (the "**Legal Mortgage**"), and
 - 2 1 4 A Subordination Agreement between Gold Nuts Limited, R Square Properties Limited, the Company and the Lender,
 - 2 1 5 A Hedging Agreement between the Hedging Counterparty and the Company
- is for the benefit and will promote the success of the Company and is hereby approved

AGREEMENT

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

Signed



for and on behalf of **Corona Properties Limited**

JOSHY
MATHEW Director, Photon Properties Limited

Date **13** November 2014

NOTES

- 1 If you agree with the Resolution, 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 [], at [];
 - **Post** returning the signed copy by post to [], at [];
 - **Fax** faxing the signed copy to [] marked "For the attention of []".
 - **E-mail** by attaching a scanned copy of the signed document to an e-mail and sending it to []. Please enter "Written resolutions dated []" in the e-mail subject box.
- 2 If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the Resolution, you may not revoke your agreement
4. Unless, within the period of 28 days beginning with the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.
- 5 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.
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.