

Company No. 06575165

THE COMPANIES ACT 2006

Written Resolution

of

UNITED CAPITAL LIMITED

(the "Company")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the director(s) of the Company have proposed that the resolutions (the "**Written Resolutions**") below are passed by the members of the Company as ordinary resolutions.

Ordinary Resolutions

THAT, the terms of, and the transactions contemplated by, the documents listed in the Annexure to this written resolution (the "**Documents**") and their execution (whether as a deed or under hand), delivery and performance by the Company be and are hereby approved (subject to such changes being made to the Documents as the director of the Company may, in his absolute discretion, think fit), copies of the Documents having been supplied to the members of the Company prior to the signing of this resolution.

THAT, the director(s) have authority to approve the terms of, and the transactions contemplated by, the Senior Facilities Agreement and the Mezzanine Facilities Agreement (as defined in the sole director's resolutions made on or about the date of this document), and any related documents.

THAT, the director(s) of the Company are hereby authorised to take any action or enter into any other documents in connection with the Documents as they shall consider appropriate, and to execute, deliver and perform any and all obligations made under those documents, notwithstanding any provisions of the Company's articles of association or any personal interest of any of the Company's directors.

THAT, the director(s) of the Company are hereby authorised to do all things necessary or desirable in connection with the Documents and any related documents, notwithstanding any provisions of the Company's articles of association.

THAT, the entry by the Company into the proposed transactions substantially on the terms set out in the Senior Facilities Agreement and the Mezzanine Facilities Agreement (including giving the relevant guarantees and securities) is in the best interests of the Company's business and will promote the success of the Company for the benefit of its members as a whole.

Special Resolutions

THAT, the articles of the association of the Company (the "**Articles**") shall be amended by:

- (a) inserting a new Article 21(ii) with the following:



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“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) the directors shall not decline to register any transfer of shares nor suspend the registration thereof where such transfer is in favour of:

- (i) a charge or mortgagee of any shares;
- (ii) any nominee of a charge or mortgagee of any shares;
- (iii) a purchaser of any shares from a charge or mortgagee (or its nominee) of any shares: or
- (iv) a purchaser of any shares from any receiver, administrative receiver or administrator appointed by a charge or mortgagee of any shares,

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 charge or its nominee and no charge or its nominee shall be required to offer the shares which are or are to be the subject of any transfer 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 consideration or not.”

- (b) inserting a new Article 23 with the following:

“Any present or future lien on shares howsoever arising which the Company has shall not apply in respect of any shares which have been charged by way of security to, or otherwise secured in favour of:

- (i) a charge or mortgagee of any shares;
- (ii) any nominee of a charge or mortgagee of any shares;
- (iii) a purchaser of any shares from a charge or mortgagee (or its nominee) of any shares: or
- (iv) a purchaser of any shares from any receiver, administrative receiver or administrator appointed by a charge or mortgagee of any shares,

or which are transferred in accordance with the provisions of this Article.”

Circulation date: ...11 January 2019

Registered office: 7th Floor, Station Road, Stamford New Road, Altrincham, Cheshire
WA14 1EP

Agreement to written resolutions

We, the undersigned, being persons entitled to vote on the above resolutions, irrevocably agree to such resolutions:

For and on behalf of **Capify UK Group Limited**



Name: **DAN GOLDIN**
Date of signature: 11 January 2019

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 using one of the following methods:
 - a) **By Hand:** delivering the signed copy to 7th Floor Station House, Stamford New Road, Altrincham, Cheshire, United Kingdom, WA14 1EP.
 - b) **By Post:** returning the signed copy by post to 7th Floor Station House, Stamford New Road, Altrincham, Cheshire, United Kingdom, WA14 1EP.
 - c) **E-mail:** by attaching a scanned copy of the signed document to an e-mail, entering and sending it to dgoldin@capify.com.
2. 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.
3. Once you have indicated your agreement to the written resolutions, you may not revoke your agreement.
4. Unless sufficient agreement has been received for the written resolutions to pass by the end of 28 days beginning with the circulation date, it will lapse, if you agree to the written resolutions, please ensure that your agreement reaches us before this date.
5. 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.

Annexure

- (a) the English law governed debenture to be entered into by among others (1) Wilmington Trust (London) Limited as security agent and (2) the Company as a chargor (the “**Debenture**”);
- (b) the receivables purchase agreements as defined in the Senior Facilities Agreement and Mezzanine Facilities Agreement (the “**Receivables Purchasing Agreements**”);
- (c) the deed of release to be entered into by among others (1) Ranger Direct Lending Fund, Plc as lender and (2) the Company (“**Deed of Release**”)
- (d) the deed of subordination to be entered into by among others (1) the Company as debtor and (2) Wilmington Trust (London) Limited as security agent;
- (e) the senior facility accession deed to be entered into by (1) Wilmington Trust (London) Limited as security agent, (2) Capify Holdings Limited as parent and (3) the Company (the “**Senior Accession Deed**”);
- (f) the mezzanine facility accession deed to be entered into by (1) Wilmington Trust (London) Limited as security agent, (2) Capify Holdings Limited as parent and (3) the Company (the “**Mezzanine Accession Deed**”); and
- (g) all further documents, instruments, notices, acknowledgements, novation agreement statements, resolutions or certificates relating to or ancillary to any of the above and as may be considered necessary or desirable in connection with (a) to (f) above.