

Company number: 07593168

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

ZEPHO ENTERPRISES LIMITED (the "Company")

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 as detailed below.

**SPECIAL RESOLUTIONS**

1. THAT the following be added as a new article 36A to the Company's articles of association:

" 36A The Company's Directors' discretion to refuse to register a transfer of shares and lien

(1) Notwithstanding anything contained in these Articles, whether expressly or impliedly contradictory to the provisions of this article (to the effect that any provision contained in this article shall override any other provision of these Articles):

(a) the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:

(i) 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) (the "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

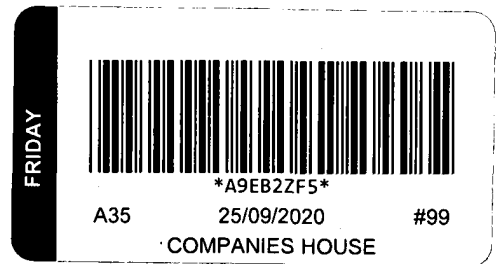
(ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or

(iii) 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 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;

(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 article 36A(1)(a)(i) above); and

(3) no lien provisions contained within these articles shall apply to shares held by a Secured Institution (as defined in article 36A(1)(a)(i) above).

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



## ORDINARY RESOLUTIONS

2. THAT the Company, in good faith and for the purpose of carrying on its business, enter into:
- a. a debenture in favour of TC Loans (CBILS) Limited (the "Security Trustee");
  - b. a composite guarantee between, amongst others, the Company in favour of the Security Trustee; and
  - c. an intercreditor deed between, amongst others, the Company and the Security Trustee,
- together, the above-listed documents are referred to as the "Documents".
3. THAT the Directors be authorised to pass and to implement such resolutions as they think fit in connection with the Company's entry into, and the performance of its obligations in relation to the Documents, including approval and execution of the Documents and all related matters.

Circulation Date

2/9

2020

### AGREEMENT

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

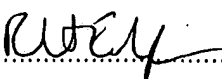
We, the undersigned, being persons entitled to vote on the above resolutions, irrevocably agree to such resolutions:

Name of Shareholder

Signature

Date of Signature

Carte Blanche Group  
Limited



2/9/2020

Copy: Auditors

#### NOTES

1. Shareholders who wish to agree to such resolutions should signify their agreement by sign and return this document to the Company.
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. If sufficient agreement is not received by 28 days from sending then these resolutions will lapse and shareholders will not be able to indicate agreement after that date. If you agree to the resolutions, please ensure your agreement reaches us before that date.
4. Once you have indicated your agreement to the resolutions, you may not revoke your agreement.
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.
7. The resolutions will take effect when the last signed and dated resolution has been delivered to and received by the Company (please see note 1 above).