

Company number: 08715325

**PRIVATE COMPANY LIMITED BY SHARES
RESOLUTION OF
MARLBOROUGH PROPERTY (WATER COURT) LIMITED
(the Company)
(passed on 18 June 2020)**

The following resolution was duly passed as a special resolution of the Company on 18 June 2020 by way of written resolution under Chapter 2 of Part 13 Companies Act 2006:

SPECIAL RESOLUTION

THAT the articles of association of the Company be amended by inserting the following new article as article 60 (**Transfer of shares to a Secured Institution**):

"TRANSFER OF SHARES TO A SECURED INSTITUTION

60 Transfer of shares to a Secured Institution

60.1 *Notwithstanding anything contained in these Articles or in the Model Articles, the directors shall not decline to register, nor suspend registration of any transfer of shares which:*

60.1.1 *is to any bank or institution to which those shares have been charged by way of security, or to any nominee of such a bank or institution (a **Secured Institution**);*

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

60.1.3 *is executed by a Secured Institution (or its nominee) under the power of sale or other power under such security.*

60.2 *Notwithstanding anything contained in these Articles, the Company shall have no lien on any shares which have been charged by way of security to a Secured Institution and the provisions of Article 24 relating to liens over shares shall not apply in respect of any such shares."*


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Chair

Date: 18 June 2020

