

THE COMPANIES ACTS 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

AQUILA FINANCE LIMITED
(the "Company")

TUESDAY



A06 *A6JNEJ4H* 21/11/2017 #83
COMPANIES HOUSE

Circulation Date : [16 OCTOBER] 2017

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the following resolutions were passed by written resolution as Special Resolutions:

SPECIAL RESOLUTIONS

1. **THAT** the articles of association of the Company ("**Articles**") be altered by the insertion of the following wording as a new article 22.5, 24.3 and 60:

22.5 Notwithstanding anything to the contrary contained in these Articles:

- i. no transferor or proposed transferor of any shares in the Company to a Secured Institution and no Secured Institution shall as transferor or proposed transferor be required to offer to the shareholders for the time being of the Company or any of them the shares which are or are to be transferred; and
- ii. no shareholder for the time being of the Company shall have any right under the Articles or otherwise howsoever to require shares which are the subject of a transfer or proposed transfer referred to in paragraph (i) above to be transferred to them whether for consideration or not.

24.3 Notwithstanding anything to the contrary contained in the Articles, any lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to a Secured Institution.

60 Notwithstanding anything contained in these Articles the Directors shall not decline to register any transfer of shares, whether or not fully paid, nor may they suspend registration thereof where such transfer:

- i. is to any bank or institution to which such shares have been charged by way of security or to any nominee of such a bank or institution (a "Secured Institution"); 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 the power of sale or other power under such security.

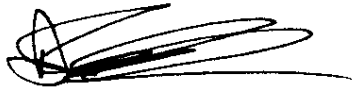
2. **THAT**, the terms of, and the transactions contemplated by, the following documents (the **Documents**) be hereby approved and the directors of the Company be authorised to execute the Documents on behalf of the Company:

- a) a facility agreement pursuant to a £144,000,000 loan facility between, amongst others, (1) Aquila Finance Limited as borrower and (2) Aviva Commercial Finance Limited as lender, agent and security agent (the **"Facility Agreement"**);
- b) a facility agreement pursuant to a £16,000,000 loan facility between, amongst others, (1) Aquila MB3 Limited, as borrower (2) the Group Companies listed in Part 1 of Schedule 1 of the facility agreement, as Guarantors, and (3) Pramerica Real Estate Capital VI S.À.R.L as lender, agent and security agent (the **"Mezz Facility Agreement"**);
- c) a security agreement entered into, amongst others, the Company as a Chargor and Aviva Commercial Finance Limited as Security Agent;
- d) a security agreement entered into, amongst others, the Company as a Chargor and Pramerica Real Estate Capital VI S.À.R.L;
- e) the arrangement fee letter made between, amongst others (1) the Company and (2) the Security Agent;
- f) an intercreditor agreement entered into, amongst others (1) Aviva Commercial Finance Limited (as senior agent, senior security agent and senior lender) (2) Pramerica Real Estate Capital VI S.À.R.L (as mezzanine agent, mezzanine security agent and mezzanine lender) (3) Aquila House Holdings (4) Aquila MB2 Limited (5) Aquila MB3 Limited and (6) the Company (7) the Original Subordinated Creditors and other Debtors (as defined therein) (the **"Intercreditor Agreement"**);
- g) a subordination deed entered into, amongst others, the Company as Subordinated Debtor and the Security Agent; and
- h) any other document that the Company is required to enter into, in connection with the Facility Agreement or the Mezz Facility Agreement and to which the Company is a party, including the security agreements, and any other security documents, referred to therein.
- i)

3. **THAT** these resolutions have effect notwithstanding any provision of the Company's Articles of Association.
4. **THAT**, in accordance with paragraph 47(3)(b) of Part 3 of Schedule 4 to the Companies Act 2006 (Commencement No 5, Transitional Provisions and Savings) Order 2007 (SI 2007/3495), the directors are hereby given authority to authorise matters giving rise to an actual or potential conflict for the purposes of section 175 of the Companies Act 2006.

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.



.....
duly authorised signatory

for and on behalf of

Aquila MB2 Limited

Date:16.10.17.....

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 by hand or by post to the Company's registered office at c/o Daniel Freedman, Freedmans Law LLP, 10 Gee's Court, St. Christopher's Place, London, W1U 1JJ.
- 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.