

Company Number: 09553221

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COMPANIES HOUSE

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF

PEGASUSLIFE HOLDINGS LIMITED

(the "Company")

SHAREHOLDER'S WRITTEN RESOLUTIONS

Circulation Date: 18 June 2019 ("Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 ("CA 2006"), the directors of the Company (the "Directors") propose that the following resolutions be passed as ordinary and special resolutions (the "Resolutions"). For the purpose of the Resolutions, the term "Finance Documents" has the meaning given to it in the facility agreement to be entered into between, amongst others, PegasusLife Property Holdings Limited as Borrower, Mount Street Mortgage Servicing Limited as Agent and Lloyds Bank plc as Security Agent (the "Facility Agreement").

Draft copies of the Facility Agreement and the other Finance Documents were supplied to the shareholder prior to the date of this written resolution.

ORDINARY RESOLUTIONS

1. **THAT** the Company enters into the Finance Documents and any other document of any nature, in connection with the transactions contemplated by the Finance Documents (each an "Ancillary Document") to which it is proposed to be a party in such form as may be approved by the Directors (subject to such changes as the Directors, or any one Director, in their absolute discretion, think fit) and the Company be and is hereby instructed to execute and deliver the Finance Documents and any Ancillary Document to which it is proposed to be a party and perform the transactions contemplated therein.
2. **THAT** the Directors have authority to approve the terms of, and the transactions contemplated by, the Finance Documents, and any Ancillary Document, including but not limited to any notes, deeds, agreements, letters, notices, certificates, acknowledgements, registrations, instructions, fee letters and other documents.
3. **THAT** the entry by the Company into the Finance Documents and any Ancillary Document to which it is proposed to be a party is in the best interests of the Company's business and will promote the success of the Company for the benefit of its shareholder.
4. **THAT** notwithstanding any provisions of the Company's constitutional documents or any personal interest of any of the Directors, the Directors be and are hereby authorised and directed to take any action in connection with the negotiation and performance of the Finance Documents and any Ancillary Document, and to execute and deliver the Finance Documents and any Ancillary Document to which the Company is proposed to be a party and to give or execute any or all notices, communications or other documents on behalf of the Company pursuant to or in connection with the Finance Documents and any Ancillary Document (in such manner and subject to such changes as the Directors, or any one Director, in their absolute discretion, think fit (such opinion being evidenced by the execution of such document or by their initialising such amendments, modifications, variations or alterations)).

SPECIAL RESOLUTIONS

5. **THAT** the Company's articles of association be amended by the insertion of a new article 54 as follows:-

"54. Notwithstanding any other provision of these articles the directors shall not decline to register any transfer of any share where such transfer:

- (a) is to any bank, institution or other person to which such shares have been charged by way of security, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (a "**Secured Institution**"); or
- (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- (c) 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 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."

A copy of the consolidated new Articles is attached to this Resolution at Appendix A.


6. **THAT** in accordance with section 569 of the Companies Act 2006 ("**CA 2006**"), the directors of the Company be generally empowered to allot equity securities (as defined by section 560 of the CA 2006) as if section 561 of the CA 2006 did not apply to any such allotment provided that the authority granted by this resolution shall cease to have effect where:

- (a) this power is revoked;
- (b) the Company ceases to be a private company limited by shares; or
- (c) there is more than one class of shares in the Company.

AGREEMENT

Please read the notes at the end of this document before indicating your agreement to the Resolutions,

THE UNDERSIGNED, the sole shareholder of the Company entitled to vote on the above Resolutions on the Circulation Date, HEREBY IRREVOCABLY AGREES to the Resolutions.



for and on behalf of,

Pegasus Life Limited incorporated and registered in England and Wales with company number 08221003 whose registered office is at Unit 3 Royal Court, Church Green Close Kings Worthy, Winchester, Hampshire. SO23 7TW.

Dated: 18 June 2019

NOTES

1. *If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it by attaching a scanned copy of the signed document to an email and sending it to hmaybury@pegasuslife.co.uk and then posting the original to Unit 3 Royal Court, Church Green Close Kings Worthy, Winchester, Hampshire, SO23 7TW, for the attention of Helen Maybury by the date falling 28 days after the Circulation Date. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.*
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 and the Resolution will lapse.*