

Company No: **10049427**

The Companies Act 2006
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
of
MALVERN TRAVEL LIMITED

(the "**Company**")

Passed on 27th June 2018

By a written resolution agreed to in accordance with Chapter 2 of Part 13 of the Companies Act 2006 by or on behalf of the Sole member of the Company who, at the date of circulating the resolutions, was entitled to vote on the resolutions, the following resolutions of the Company were duly passed:

IT WAS HEREBY RESOLVED

that the Company's articles of association be amended by replacing article 27(1) in its entirety as follows:

"Notwithstanding anything contained in these articles, where a transfer of shares in the company is or is proposed to be:

- (a) transferred to a Secured Party by way of security or a purchaser, transferee or other recipient of the shares from such bank, institution or other entity;*
- (b) transferred pursuant by way of the exercise of any power of sale or other enforcement power under any relevant security interest;*
- (c) executed by a receiver or manager or similar officer appointed by or on behalf of any Secured Party under any relevant security interest; or*
- (d) made to any Secured Party in any other way pursuant to any relevant security interest,*

*(each being a "**Secured Party Transfer**")*

then (i) the directors (or director if there is only one) of the company may not decline to register (or suspend the registration of) such a Secured Party Transfer, (ii) a holder of shares in the company shall not be required to comply with any provision of the articles which restricts the transfer of shares or which requires any such shares to be first offered to all or any shareholders for the time being of the Company before any such Secured Party Transfer may take place, (iii) a holder of shares in the company shall not have any right under the articles or otherwise to require any shares that are the subject of a Secured Party Transfer to be transferred to them, and (iv) for the avoidance of doubt, articles 4 and 26(5) shall not apply insofar as it would otherwise prevent or restrict any Secured Party Transfer (or the recognition of any Secured Party Transfer).

A certificate by any officer of a Secured Party that the shares were so charged, mortgaged or pledged and the transfer was or will be so executed shall be conclusive evidence of such facts."

THURSDAY



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