

Company Number 10226500
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION OF
PEGASUSLIFE LANDLORD – PORTISHEAD LIMITED (the “Company”)
Circulation Date: 23 June 2016 (“Circulation Date”)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the “Act”), the Directors of the Company propose as follows:

SPECIAL RESOLUTIONS

1. **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.

AGREEMENT

Please read the notes at the end of this document before indicating your agreement to the Resolution.

The undersigned, being a person entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution.

Signed by X *David R. M.* X
For and on behalf of
PEGASUSLIFE LANDLORD LIMITED

23 June 2016
Date



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 skelly@steptoe.com and then posting the original to Steptoe & Johnson, 5 Aldermanbury Square, London EC2V 7HR for the attention of Sam Kelly **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.