

Company no. 10711898

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

ALBAN HOUSE (HEREFORD) LIMITED

("Company")

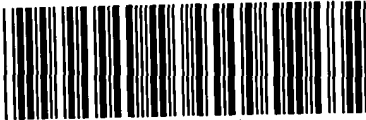
Circulation Date – 27 November 2020

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions be passed as a written resolution of the Company, having effect as an ordinary resolution or special resolution as applicable (the "**Resolution**").

ORDINARY RESOLUTION

1. **THAT** the terms of, and the transactions contemplated by, the documents listed below (if at the date of these Resolutions not in final agreed form, then with such amendments as any director of the Company may in his absolute discretion approve or think fit) (the "**Documents**") be and are hereby approved and would promote the success of the Company for the benefit of its members as a whole and would be for the further benefit and advantage of the Company to enter into:
 - 1.1 a facility letter pursuant to which a loan facility would be granted to the Company by OakNorth Bank Plc (the "**Lender**") under the Coronavirus Business Interruption Loan Scheme;
 - 1.2 a share charge over the entire issued share capital of the Company to be entered into between (1) FRD Associates Limited (the "**Shareholder**") and (2) the Lender;
 - 1.3 a debenture over all assets and undertakings of the Company in favour of the Lender;
 - 1.4 a charge over subordinated debt to be entered into by the Shareholder in favour of the Lender;
 - 1.5 a deed of subordination in relation to certain intra-group loans which are to be subordinated to the loan due and owing to the Lender; and
 - 1.6 a certificate to be signed by a director of the Company addressed to the Lender certifying and confirming certain matters set out therein.
2. **THAT** the entry into and execution of the Documents by the Company be and are hereby approved.
3. **THAT** the directors of the Company are authorised and instructed to take any action in connection with the negotiation, execution, delivery and performance of the Document and any related documents as they shall deem necessary or appropriate.

THURSDAY



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COMPANIES HOUSE

SPECIAL RESOLUTION

THAT the Articles of Association of the Company be amended to include the following as a new Article 63:

"63. Security over shares

Notwithstanding anything contained in these Articles, there shall be no Company's lien over any transfer of shares, and 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:

- 63.1 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
- 63.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- 63.3 is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security."

AGREEMENT

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

We, the undersigned, were at the time the Resolution was circulated entitled to vote on, and irrevocably agree to, the Resolution

Judy Freeman
Signed by a director for and on behalf
of FRD Associates Limited

Date: 27.11.20

JUDY FREEMAN
(Print Name)

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either:
 - 1.1 **By hand:** by returning a signed copy to Meghan O'Meadhra, Penningtons Manches Cooper LLP, 125 Wood Street, London, England EC2V 7AW; or
 - 1.2 **By e-mail:** by attaching a scanned, signed copy of the signed document to an email and sending it to meghan.omeadhra@penningtonslaw.com
2. If you do not agree to the Resolutions, you do not need to do anything; you will not be deemed to agree if you fail to reply.
3. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
4. Unless sufficient agreement has been received within 28 days from the Circulation Date for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before this date.
5. 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.