

**Notice of Change to the Articles of Association (Special Resolution) CO60**

**Company number: 10727821**

**Company name: Moors Properties Limited**

At a General Meeting of the members of the company duly convened and held at Unit 4 Wolsey Business Park Tolpits Lane Watford WD18 9BL on 9 May 2017 the following Special Resolution was duly passed

THAT the Articles of Association of the company be amended by inserting a new article 60 at the end of the Articles of Association of the company.

 .....

Company Secretary/Chairperson

18/7/2017 .....

Dated



Company Number: 10727821

**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES WRITTEN RESOLUTION**  
**OF**  
**MOORS PROPERTIES LIMITED**  
**("Company")**

Circulation Date: 09 May 2017

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 ("2006 Act") the directors of the Company propose that:

- 1 Resolution 1 below is passed as an ordinary resolution,
- 2 Resolution 2 below is passed as special resolution,

(together "**Resolutions**").

**ORDINARY RESOLUTIONS**

- 1 That the execution, delivery and performance by the Company of:
  - 1.1 a loan agreement for the provision of a £7,247,500 term loan facility to be made between the Company and Zorabay Limited as borrowers, the Company and the other companies listed in schedule 1 as guarantors, Kimberley Rickmansworth Limited (the **Lender**) and Deekay Management Limited;
  - 1.2 a debenture to be given by the Company in favour of the Lender pursuant to which the Company grants by way of legal mortgage, assignments and fixed and floating charges over its assets and undertaking (including the property at Unit 3, Wolsey Business Park, Tolpits Lane, Watford WD18 9BL ("**Property**")) in order to secure the Secured Liabilities (as defined therein);
  - 1.3 a legal mortgage to be given by the Company in favour of the Lender pursuant to which the Company grants a legal mortgage over the Property in order to secure the Secured Liabilities (as defined therein);
  - 1.4 a subordination deed to be made between the Company, the Lender, Deekay Management Limited and Photon Properties Limited, Joshy Mathew, Amarjit Singh Hundal and Shamir Pravinchandra Budhdeo as subordinated creditors;

is for the benefit of and in the interests of the Company and is hereby approved.

THURSDAY

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20/07/2017  
COMPANIES HOUSE

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## SPECIAL RESOLUTION

- 2 That the articles of association of the Company be altered by the insertion of a new article 60 at the end of the articles of association of the Company:

### 60 Secured Institutions

- "60.1 Notwithstanding anything contained in these articles, whether expressly or impliedly contradictory to the provisions of this Article 60 (to the effect that any provision contained in this Article 60 shall override any other provision of these articles):

60.1.1 the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:

60.1.1.1 is to any bank, institution or other person which has been granted a security interest in respect of such shares, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) ("**Secured Institution**") (and a certificate by any such person or an employee of any such person that a security interest over the shares was so granted and the transfer was so executed shall be conclusive evidence of such facts); or

60.1.1.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or

60.1.1.3 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 or 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.

60.1.2 the directors shall not issue any share certificates (whether by way of replacement or otherwise) without the prior written consent of (or on behalf of) all (if any) Secured Institutions.

60.2 The lien set out in article 24, shall not apply to shares held by a Secured Institution.

60.3 Any variation of this 60 shall be deemed to be a variation of the rights of each class of share in the capital of the Company".

## AGREEMENT

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

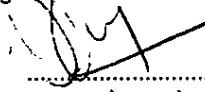
Resolution No	For	Against
1	X	

2	X	
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The undersigned, being the sole member of the Company entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agrees to those Resolutions as indicated above:

Director for and on behalf of  
**PHOTON PROPERTIES LIMITED**

Date:

  
.....  
09/05/17

## NOTES

- 1 You can choose to agree to both of the Resolutions or neither of them but you cannot agree to only one of the Resolutions. If you agree to both of the Resolutions, please indicate your agreement by placing an "X" in the "For" box above against the Resolution(s) you wish to vote in favour of and then signing and dating this document where indicated above and returning to the Company using one of the following methods:
  - 1.1 **by hand:** delivering the signed copy to the Company Secretary at the Company's registered office;
  - 1.2 **post:** returning the signed copy by post to the Company Secretary at the Company's registered office;

You may not indicate your agreement to the Resolutions by any other method.

If you do not agree to either of the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 2 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- 3 Unless, by the day falling 28 days from the Circulation Date sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to all the Resolutions, please ensure that your agreement reaches us before or during this date.
- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
- 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.