

Company Number: 11369349

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

COPY WRITTEN RESOLUTIONS OF THE SHAREHOLDER

of

TIME GB PROPERTIES LIMITED

(the "Company")

Passed on 19 / 12 / 2018

The following resolutions were passed in writing pursuant to Chapter 2 of Part 13 of the Companies Act 2006 as special resolutions on the date written above.

1. That the terms of, and the transactions contemplated by, the documents listed below (if at the date of this resolution not in final agreed form, then with such amendments as the sole 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 sole member as a whole and would be for the further benefit and advantage of the Company to enter into the Documents:
 - 1.1 the Agreement;
 - 1.2 a security agreement pursuant to which the Company, amongst others, will charge by way of fixed and floating charges all of its assets and undertaking (including any shares held by the Company in any subsidiary) in favour of the Security Agent;
 - 1.3 a subordination agreement;
 - 1.4 a certificate of the Company to be signed by the sole director of the Company certifying and confirming various matters related to the Agreement; and
 - 1.5 in its capacity as sole shareholder of Time GB Properties Lendco Limited, a written resolution to approve the entry by this company into new articles of association, the Agreement and other Finance Documents and the terms of and the transactions contemplated by these documents.
2. With immediate effect, that the articles of association of the Company shall be amended as follows:
 - 2.1 The following wording shall be added to the end of Article 11(2):

FRIDAY



"If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these articles and accordingly the quorum for the transaction of business in these circumstances shall be one."

2.2 The following wording shall be added after Article 26(5):

"26(6) Notwithstanding anything contained in these articles, including without limitation article 26(5), 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:

(a) 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

(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 the power of sale or other power under such security.

26(7) Notwithstanding anything to the contrary contained in these articles in relation to pre-emption rights and s.561 of the Companies Act 2006:

(a) no transferor or proposed transferor of any shares in the Company to a Secured Institution and no Secured Institution shall as transferor or proposed transferor be required to offer to the shareholders for the time being of the Company or any of them the shares which are or are to be transferred; and

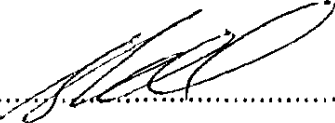
(b) no shareholder for the time being of the Company shall have any right under the articles or otherwise howsoever to require shares which are the subject of a transfer or proposed transfer referred to in paragraph (a) above to be transferred to them whether for consideration or not.

26(8) Notwithstanding anything to the contrary contained in these articles, the Company shall have no lien over shares in it which are charged or mortgaged in favour of a Secured Institution."

3. The execution and performance by the Company of the Documents, to which the Company is a party, be approved.

4. The director of the Company be authorised to cause the execution and delivery of each Document to which the Company is a party with such amendments as he may approve at his discretion (together with any ancillary documents which may be required or desirable in connection with the Documents to which the Company is a party).

5. The director shall be authorised to do all other acts and things not otherwise the subject of an authorisation in these Resolutions as he may consider necessary or desirable in connection with the Document.
6. The execution, delivery and performance of the Documents to which the Company is a party is for the benefit of, and in the best interests of, the Company for the purposes of carrying on its business.
7. Any acts done or documents executed pursuant to any of the forgoing paragraphs of these Resolutions shall be valid, effective and binding upon the Company, notwithstanding any limitation on the borrowing or other powers of the directors of the Company contained in or incorporated by reference in the Company's articles of association and any such limitation being hereby suspended, waived, relaxed or abrogated to the extent required to give effect to the forgoing Resolutions.


.....
Director

Date: 05/03/2019