

NI 022007

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
OF
The Property Pool Limited
("the Company")

Circulation Date: 19th September 2015 ("the Circulation Date")

Pursuant to Part 13 Chapter 2 of the Companies Act 2006 (the "Act") the directors of the Company propose that the following resolutions are passed as special resolutions (the "Resolutions") the undersigned member of the Company being members who at the date hereof would be entitled to attend and vote.

SPECIAL RESOLUTIONS

1. THAT Articles 6, 7, 8, 9 and 10 of the Articles of Association of the Company be and are hereby deleted in their entirety and replaced with the following:-

- 6.1 Subject to Article 9, the Directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share.
- 6.2 Subject to Article 9, shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor and, if any of the shares is nil or partly paid, the transferee;
- 6.3 Subject to Article 9 the Directors shall refuse to register any transfer unless it takes place in accordance with these Articles.
- 7 An obligation to transfer a share under the provisions of these Articles shall be deemed to be an obligation to transfer the entire legal beneficial interest in such share free from any lien, charge or other encumbrance or other third party rights of whatsoever nature and together with all rights attaching on the date of transfer.
- 8 No shareholder shall pledge, mortgage, charge, cede, transfer or otherwise encumber any of its shares or any interest in them or enter into any agreement in respect of the votes attaching to their shares otherwise than in favour of or with Oak Crescent Company Limited ("the Lender") or any successor in title or assignee of the Lender without the prior written approval of the Lender.

We hereby certify the within to be a true copy of the original of which it purports to be.

Dated: 09/10/15

Signed:

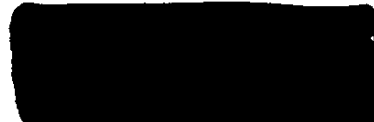
MILLAR MCCALL WYLIE SOLICITORS
IMPERIAL HOUSE 4-10 DONEGALL SQUARE EAST
BELFAST BT1 5HD

WEDNESDAY



JNI 14/10/2015 #15
COMPANIES HOUSE

THURSDAY

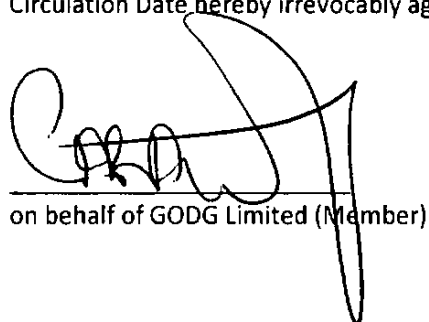


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COMPANIES HOUSE

- 9 Notwithstanding anything contained in these articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer is executed by or is a transfer to the Lender or any successor in title or assignee of the Lender or any other lender to whom such shares have been charged by way of security or by any nominee of the Lender or any successor in title or assignee of the Lender or any other such lender, or pursuant to the power of sale under such security, and a certificate by any official of such lender that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts."
- 10 The Company nor the Directors shall not allot any new shares in the Company without the prior written consent of the Lender.
- 2 THAT Article 4 of the Articles of Association of the Company be and it is hereby deleted in its entirety and replaced with the following:-
- "The Company shall have no lien in respect of any share, whether fully paid or not in respect of any security which has been granted to a third party".
- 3 THAT the articles of association contained in the document attached hereto be and are hereby adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association of the Company.

AGREEMENT

Please read the notes at the end of this document before specifying your agreement to the Resolutions. The undersigned, being the persons entitled to vote on the Resolutions on the Circulation Date hereby irrevocably agree to the resolutions



on behalf of GODG Limited (Member)

NOTES:

1. If you agree to the above resolutions, please indicate your agreement by signing and dating this document where indicated and returning it to the Company

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.

2. Once you have indicated your agreement to the resolutions, you may not revoke your agreement.
3. In the case of joint holders of shares, only the vote of the 'senior holder' will be counted. The senior holder is determined by the order in which the names of the joint holders appear in the register of members.
4. If you are signing this document on behalf of another person under a power of attorney or other authority please send copy of the relevant power of attorney or authority when returning this document.
5. If sufficient agreement has not been received for the resolutions to be passed by the date being 28 days from the date of circulation of these resolutions they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before the expiry of that period.

The Companies (Northern Ireland) Order 1986

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-of-

THE PROPERTY POOL LIMITED
("the Company")

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained in Table A of the Companies (Tables A to F) Regulations (Northern Ireland) 1986 (hereinafter referred to as "Table A") shall apply to the Company.
2. Regulations 24 and 64 of Table A shall not apply to the Company.

SHARES

3.
 - (i) Subject to any direction to the contrary that may be given by the Company in general meeting the Directors may allot, grant options over, or otherwise deal with or dispose of any relevant securities [as defined by Article 90 of the Companies (Northern Ireland) Order 1986] of the Company to such persons and generally on such terms and conditions as the Directors think proper.
 - (ii) The general authority conferred by paragraph (i) of this article shall extend to all relevant securities of the Company from time to time unissued during the period of such authority. The said authority will expire on the fifth anniversary of the date of incorporation of the Company, unless renewed, varied or revoked by the Company in general meeting.
 - (iii) The Directors shall be entitled under the general authority conferred by paragraph (i) of this Article to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority.
 - (iv) Article 99 (1) of the Companies (Northern Ireland) Order 1986 shall not apply to any allotment of shares in the Company.
4. The Company shall have no lien in respect of any share, whether fully paid or not in respect of any security which has been granted to a third party.
5. The Company shall, except as by these Articles otherwise provided, be entitled to treat the registered holder of any share as the absolute owner thereof, and shall be under no obligation to recognise any interest, equity or trust in or affecting any share other than the absolute right thereto of the registered holder.

- 6.1 Subject to Article 9, the Directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share.
- 6.2 Subject to Article 9, shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor and, if any of the shares is nil or partly paid, the transferee;
- 6.3 Subject to Article 9 the Directors shall refuse to register any transfer unless it takes place in accordance with these Articles.
7. An obligation to transfer a share under the provisions of these Articles shall be deemed to be an obligation to transfer the entire legal beneficial interest in such share free from any lien, charge or other encumbrance or other third party rights of whatsoever nature and together with all rights attaching on the date of transfer.
8. No shareholder shall pledge, mortgage, charge, cede, transfer or otherwise encumber any of its shares or any interest in them or enter into any agreement in respect of the votes attaching to their shares otherwise than in favour of or with Oak Crescent Company Limited ("the Lender") or any successor in title or assignee of the Lender without the prior written approval of the Lender.
9. Notwithstanding anything contained in these articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer is executed by or is a transfer to the Lender or any successor in title or assignee of the Lender or any other lender to whom such shares have been charged by way of security or by any nominee of the Lender or any successor in title or assignee of the Lender or any other such lender, or pursuant to the power of sale under such security, and a certificate by any official of such lender that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts."
10. The Company nor the Directors shall not allot any new shares in the Company without the prior written consent of the Lender.

DIRECTORS

11. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be more than six. The names of the first Directors shall be determined in writing by the subscribers of the Memorandum of Association or a majority of them.
12. A Director may vote as a Director in respect of any contract in which he is interested or on any matter arising thereout, and Regulation 94 of Table A shall be modified accordingly.
13. Paragraph (e) of Regulation 81 of Table A shall not apply to the Company.
14. Regulations 73 to 78, and 80 of Table A shall not apply to the Company.
15. The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
16. In Regulation 79 of Table A the words from "and shall not be taken into account" to the end of the sentence shall be omitted.

BORROWING POWERS

17. The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and subject to Article 90 of the Companies Order (Northern Ireland) 1986, to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

INDemnITY

18. Every Director, Managing Director, Agent, Auditor, Secretary and other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities [including any such liability as is referred to in Section 675 of the Companies (Northern Ireland) Order 1986] which he may sanction or incur in or about the execution of his duties of office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen or be incurred by the Company in the execution of the duties of his office or in relation thereto. This Article shall only have effect so far as its provisions are not avoided by the said Article 675.

PENSION AND SUPERANNUATION FUNDS

19. The Directors may give or procure the giving of pensions, annuities, gratuities, donations and superannuations or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company or any company which is a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary company, and to the wives, widows, children and other relatives and dependants of such persons and may make payments for or towards the insurance of any of such persons and their wives, widows, children and other relatives and dependants, and may set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and their wives, widows, children and other relatives and dependants, and may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid. Subject always, if the Act shall so require, to particulars with respect thereto being disclosed to the members and to the proposal being approved by the Company by ordinary resolution, any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such pension, annuity, gratuity, donation, superannuation or other allowance or benefit or charitable aid.
21. If the Company shall be wound up the liquidator may with any sanction required by the Companies (Northern Ireland) Order 1986 divide amongst the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator with the like sanction shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.