

WRITTEN RESOLUTION OF TULCHAN SPORTING ESTATES LIMITED (tl

Registered Number: SC146707

Registered Office: 15 Atholl Crescent, Edinburgh, Midlothian, EH3 8HA

TUESDAY



SCT

"S3LDLZIY"
25/11/2014
COMPANIES HOUSE

#548

Below is a copy of a resolution of the Company (the "**Resolution**"). The Resolution was duly passed as a special resolution by way of written resolution on 12 NOVEMBER 2014 pursuant to Chapter 2 of Part 13 of the Companies Act 2006.

SPECIAL RESOLUTION

1. That the articles of association of the Company (the "**Articles of Association**") be altered by the insertion of the following new article 28 headed "Transfers in security" as approved and shall be read as follows:

"Transfers in security"

28. Notwithstanding anything contained in these articles or anything to the contrary contained in the Companies Acts (as amended from time to time):

- (1) Any pre-emption rights conferred on existing members or any other person by these articles or otherwise and any other restrictions on transfer of shares contained in these articles or otherwise shall not apply to; and

- (2) the directors shall not for any reason decline to register, nor suspend the registration of, any transfer of shares where such transfer is:

- (a) in favour of any person, any bank or institution (or any agent, trustee, nominee or nominees of such person, bank or institution) to whom such shares are being transferred by way of security, or

- (b) duly executed by a receiver appointed by a person, bank or institution pursuant to any security document which creates any security interest over such shares, or

- (c) duly executed by any person, bank or institution (or by agent, trustee, nominee or nominees of such person, bank or institution) to whom such shares have been transferred by way of security pursuant to any security document which creates any security interest over such shares,

and a certificate by any official of such bank or institution or any such receiver that the shares are or are to be subject to such a security and that the transfer is executed in accordance with the provisions of this Article shall be conclusive evidence of such facts.

Any lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to a bank or financial institution or a subsidiary of a bank or financial institution or which are transferred in accordance with the provisions of this article."



Company Secretary/Director

Date 12 NOVEMBER 2014

Print Name L.G. LITCHFIELD