

Company Number: 00093289

THE COMPANIES ACT 2006  
COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTION

of

GAUCHO GRILL LIMITED

(the "Company")

Circulation Date – 15 JUNE 2018



Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as written resolutions of the Company, in the case of resolutions 1 to 3, having effect as ordinary resolutions and in the case of resolutions 4 and 5, having effect as special resolutions (the "**Resolutions**").

Reference is made to the senior facilities agreement originally dated 15 January 2016 and made between, among others, Malbec Midco 2 Limited (as Parent), the Malbec Bidco Limited (as Company and Original Borrower), the companies listed in Part 1 of Schedule 1 therein (as Original Guarantors), HSBC Bank PLC, Investec Bank plc, Lloyds Bank plc, Santander UK plc and The Royal Bank of Scotland plc (as Arrangers), the financial institutions listed in Part 2 of Schedule 1 therein (as Original Lenders), Lloyds Bank plc (as Agent), and Lloyds Bank plc (as Security Agent) (the "**Facilities Agreement**"). Terms defined in the Facilities Agreement shall have the same meaning when used in these Resolutions, unless the context requires otherwise.

**ORDINARY RESOLUTIONS**

1. **THAT** the execution, delivery and performance by the Company of its obligations under the following documents to which the Company is a party (as the same may be amended in any way) is for the benefit of and in the interests of the Company and is hereby approved (the "**Documents**"):
  - 1.1 an amendment letter to the Facilities Agreement (the "**Amendment Letter**") to be entered into by (1) Lloyds Bank plc (as Agent for and on behalf of the Lenders), (2) The Royal Bank of Scotland plc (as Lender) ("**RBS**") and (3) Malbec Midco 2 Limited, Malbec Bidco Limited, the Company, CAU Restaurants Limited, Gioma (UK) Limited and Lundi Finance B.V. (each a "**Group Company**" and together the "**Group**"); and
  - 1.2 a deed of accession and charge ("**Deed of Accession**") to be entered into by (1) Malbec Midco 2 Limited, (2) the Company and (3) Lloyds Bank plc (as Security Agent) in relation to the debenture dated 15 January 2016 entered into by Malbec Midco 2 Limited and Malbec Bidco Limited (as Chargors) and Lloyds Bank plc (as Security Agent) ("**Debenture**").
2. **THAT** the directors of the Company are hereby authorised to take any action or enter into any other documents in connection with the Documents as they shall consider appropriate, and to execute, deliver and perform any and all obligations made under those documents notwithstanding any provisions of the Company's articles of association or any personal interest of any of the Company's directors.

3. **THAT** the directors of the Company are hereby authorised to do all things necessary or desirable in connection with the Documents and any related documents, notwithstanding any provisions of the Company's articles of association.

#### **SPECIAL RESOLUTIONS**

4. **THAT** the Company's articles of association be amended by the replacement of article 7.2 with the following new article 7.2 as follows:-

"Notwithstanding anything contained in these Articles:-

- (a) the directors shall promptly upon receipt register any transfer of any shares which are the subject of a security interest where the relevant transfer is: (1) to the holder of the security interest (or to its nominee or any other entity acting on its behalf) or (2) to any other person on any enforcement of that security interest, whether that transfer is made by the holder of the security interest (or its nominee or any other entity acting on its behalf) or by any receiver or (3) by any insolvency practitioner in the course of selling those shares;
- (b) in connection with any share transfer of a kind referred to above, no holder of any shares in the Company shall be required to offer those shares to any of the shareholders of the Company, and no shareholder shall have any right (whether under the Articles or otherwise) to require such shares to be transferred to them whether for consideration or not; and
- (c) the Company and the directors shall not be entitled to exercise any rights of lien over those shares."

5. **THAT** the Company's articles of association be amended by replacing the words in article 5.2 "(as defined in Article 7.2 below)" with:-

"(means any bank or institution to which shares have been charged by way of security, or to any nominee of such a bank or institution)".

## AGREEMENT

Please read the notes at the end of this document before agreeing to the Resolutions.

The undersigned was at the time the Resolutions were circulated entitled to vote on, and irrevocably agrees to, the Resolutions.

  
\_\_\_\_\_  
For and on behalf of  
Malbec Bidco Limited

15 JUNE 2018  
\_\_\_\_\_  
Date

## NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:-
  - **By Hand:** delivering the signed copy to the Directors of Gaucho Grill Limited at 7-9 Swallow Street, London, England, W1B 4DE;
  - **Post:** returning the signed copy by post to the Directors of Gaucho Grill Limited at 7-9 Swallow Street, London, England, W1B 4DE; or
  - **E-mail:** by attaching a scanned copy of the signed document to an email and sending it to Frank.Bandura@gauchorestaurants.com. Please enter "Written resolutions dated 15 JUNE 2018" in the e-mail subject box.
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, within 28 days of circulation of the Resolutions, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
5. 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.
6. 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.