

Company Number: 03525806

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

LADY OF LEISURE LIMITED

(the "Company")

The shareholders of the Company propose that the following resolutions are passed as written resolutions of the Company having effect as ordinary resolutions (the "**Resolutions**").

ORDINARY RESOLUTIONS

1. **THAT** the execution, delivery and performance by the Company of the documents listed in the Appendix to which it is a party (the "**Documents**") and reconfirmation of the debenture dated 11 December 2013 (the "**Debenture**") granted by the Company in favour of HSBC Bank plc (the "**Lender**") (as defined in the Appendix) (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.
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 and the Debenture 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, the Debenture 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 insertion of a new article 26(5A) immediately after the existing article 26(5) as follows:-

"Notwithstanding any other provision of these articles:

- (a) the directors shall not decline to register or delay in registering any transfer of any share;
- (b) no holder of shares in the Company will be required to comply with any provision of these articles which restricts the transfer of shares; and
- (c) no holder of shares in the Company will have any right under these articles or otherwise to require such shares to be transferred to them whether for consideration or otherwise

where such transfer is:-

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- (i) to any bank, institution or other person to which such shares have been charged by way of security, or to any nominee or delegate of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (a "Secured Institution"); or
- (ii) delivered to the Company for registration by a Secured Institution or its nominee or delegate in order to perfect its security over the shares; or
- (iii) executed by a Secured Institution or its nominee or delegate pursuant to a power of sale or other power existing under such security,

and the directors shall forthwith upon receipt register any such transfer of shares."

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
Sweaty Betty Holdings Limited

16 December 2016
Date