

PRIVATE COMPANY LIMITED BY SHARES

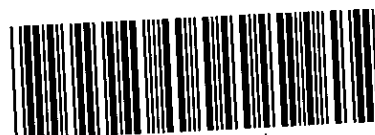
WRITTEN RESOLUTION
OF

KHANNA ENTERPRISES (KENILWORTH) LIMITED
(the "Company")

Company Number: 05948357

Circulation date: 28/5/2019

THURSDAY



A17 *A836VVZK* #207
11/04/2019
COMPANIES HOUSE

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 shareholders of the Company and in particular that resolutions 1 to 4 (inclusive) are passed as ordinary resolutions and that resolution 5 is passed as a special resolution (the "Resolutions").

Defined terms in this written resolution shall, unless otherwise stated, have the same meanings given to them in the Facility Agreement (as defined below).

For the purposes of this resolution, the term "Documents" shall have the same meaning as given to it in the draft board minutes of the Company attached to this resolution as Appendix 1 in relation to the facility agreement to be entered into between the Company and ICICI Bank UK plc (as lender) (the "Facility Agreement").

ORDINARY RESOLUTIONS

- 1 **THAT**, the terms of and the transactions contemplated by the Documents and any other related documents, are in the best interests of the Company and are most likely to promote the success of the Company for the benefit of its members as a whole, and are hereby approved and authorised.
2. **THAT** the directors of the Company be authorised to cause the execution and delivery of the Documents with such amendments as they may approve at their discretion and be authorised to cause the execution and delivery of any other document which any director of the Company at his or her sole discretion considers necessary for or ancillary to any of the Documents or any transaction contemplated by the Documents including, but not limited to, any utilisation request, notice or communication
- 3 **THAT** the execution, delivery and performance of the Documents (together with any other ancillary documents) is for the benefit of and in the best interests of the Company and its member(s), would promote the success of the Company and is for the purposes of carrying on its business.
4. **THAT** any acts done or documents executed pursuant to any of the foregoing paragraphs of this resolution 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 (any such limitation being hereby suspended, waived, relaxed or abrogated to the extent required to give effect to the foregoing resolutions).

SPECIAL RESOLUTION

5. **THAT** the Articles of Association of the Company be amended by inserting the following Articles 11A, 11B and 11C after Article 11:

"11A Notwithstanding anything contained in these articles.

11A.1 the directors shall not decline to register any transfer of shares.

11A.2 no holder of shares in the Company will be required to comply with any provision of these articles which restricts the transfer of shares or which requires any shares to be first offered to all or any current shareholders of the Company before any transfer may take place; and

11A.3 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

(A) to.

- i. a bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets or to any affiliate thereof (any such entity a **Financial Institution**) or to any holders of any bonds or notes issued by the company or any of its subsidiaries or holding companies (**Bond Holders**) or an agent or trustee for any Financial Institution and/or any *Bond Holders where a security interest has been or is purported to be granted* over those shares (each a **Security**) that benefits a Financial Institution and/or any Bond Holders; and/or
- ii. a company or other entity to whom such shares are transferred at the direction of a Financial Institution and/or any Bond Holders or any agent or trustee on their behalf and/or any administrative receiver, administrator, receiver or receiver and manager or similar entity (a **Receiver**) pursuant to powers granted to it under any Security; and
- iii. delivered to the company for registration in order to perfect or protect any Security of a Financial Institution and/or any Bond Holders; or
- iv. executed by a Financial Institution and/or any Bond Holders or any agent or trustee on their behalf or Receiver pursuant to a power of sale or other such power under any Security.

11B Notwithstanding anything contained in these articles the directors shall not suspend registration of any shares where such shares are subject to the Security of a Financial Institution and/or any Bond Holders.

11C No resolution shall be proposed or passed the effect of which would be to delete or amend this article unless not less than 21 days' written notice thereof shall have been given to any such Financial Institution by the Company."

Please read the notes at the end of this document before signifying your agreement to the Resolutions above.

The undersigned being the members entitled to vote on the Resolutions above on the circulation date irrevocably agrees to the above Resolutions

Signed by a director on behalf of:


.....

BGAM HOTELS (KW) LIMITED

100% shareholding

Date 28/3/19