

Company No. 09919469

Private company limited by shares
Written Resolution

- of -

SARR Hotels Limited (the Company)

[2 June] 2016

Please read the notes below before signifying your agreement to the resolution below.

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolution below is passed as a special resolution:

Resolution

For

Against

SPECIAL RESOLUTION

That the articles of association be altered by:



(i) renumbering article 46(b) to article 46(b)(i);

(ii) Inserting in article 46(b)(i) the words "Subject to article 46(b)(ii)," before the words "The Directors shall have absolute discretion...", and

(iii) Inserting the following new article as article 46(b)(ii):

"The directors shall not refuse to register any transfer of shares, nor may they delay registration of any shares, which have been charged or mortgaged by way of security and where:

- (a) the transfer is to the person to whom those shares have been charged or mortgaged (the Mortgagee) or its nominee;
- (b) the transfer otherwise arises from the enforcement of the Mortgagee's rights in or to the shares; or
- (c) where the Mortgagee has consented to the transfer as a condition of the release of its security over the shares."

TUESDAY



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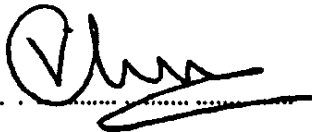
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14/06/2016

#68

COMPANIES HOUSE

We the undersigned being the sole member of the above-named Company entitled to vote on resolutions of the Company on [2~~June~~] 2016 irrevocably agree to the resolution above.

A handwritten signature in black ink, appearing to be 'V. Huss', written over a dotted line.

Signed on behalf of SARR Investments Limited

Date: 2 JUNE 2016

NOTES TO SHAREHOLDERS:

- (1) If you wish to vote in favour of a resolution please put an "X" in the For box opposite that resolution. If you wish to vote against a resolution please put an "X" in the Against box next to that resolution or leave both boxes next to that resolution blank. Once you have indicated your voting intentions please sign and date this document and return it to the Company using one of the following methods.

By Hand, delivering the signed copy to Randeep Jandhu of Stradbrooks Solicitors, 9 Devonshire Square, London, EC2M 4YF

Post: returning the signed copy by post to Randeep Jandhu of Stradbrooks Solicitors, 9 Devonshire Square, London, EC2M 4YF

Email, by attaching a scanned copy of the signed document to an e-mail and sending it to rjandhu@stradbrooks.com. Please enter "Written resolutions dated [2 JUNE] 2016" in the email subject box

If there are no resolutions you agree with, 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 resolution, you may not revoke your agreement.
- (3) If by [] 2016 insufficient agreement has been received for a resolution to pass, that resolution will lapse. If you agree to all or any of the resolutions, please ensure that your agreement reaches us before or during this date.

Company No. 09919469

The Companies Acts 1985 to 2006

Company limited by shares

Resolution

- of -

SARR Hotels Limited (the Company)

On [2 June] 2016 the following resolution was duly passed as a written resolution in accordance with sections 288 to 300 of the Companies Act 2006 by the requisite majority of the members of the Company

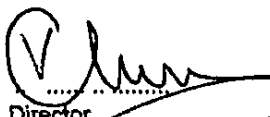
SPECIAL RESOLUTION

That the articles of association be altered by.

- (i) renumbering article 46(b) to article 46(b)(i),
- (ii) inserting in article 46(b)(i) the words "Subject to article 46(b)(ii)," before the words "The Directors shall have absolute discretion ", and
- (iii) inserting the following new article as article 46(b)(ii):

"The directors shall not refuse to register any transfer of shares, nor may they delay registration of any shares, which have been charged or mortgaged by way of security and where

 - (d) the transfer is to the person to whom those shares have been charged or mortgaged (the Mortgagee) or its nominee,
 - (e) the transfer otherwise arises from the enforcement of the Mortgagee's rights in or to the shares, or
 - (f) where the Mortgagee has consented to the transfer as a condition of the release of its security over the shares "


Director