

Company Number 09950817

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

SCOTCO CENTRAL LIMITED (the "Company")

passed on 21st October 2016

TUESDAY



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JNI

07/02/2017

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COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the following special resolutions were duly passed as written resolutions of the Company

SPECIAL RESOLUTION

- 1 THAT pursuant to the provisions of section 21 of the Companies Act 2006 the Articles of Association of the Company be amended by the following new articles 26(6) and 26(7) being inserted into the Articles of Association of the Company

"Shares mortgaged or charged by way of security"

Article 26 (6) Notwithstanding anything to the contrary contained in these articles, the directors shall not decline to register, nor suspend nor delay the registration of, any transfer of any share (whether or not it is a fully paid share)

- (a) to any bank or financial institution (in its own capacity or as agent, trustee or otherwise) to which any such Share has been mortgaged or charged by way of security (a "Secured Institution"), or to any nominee of any Secured Institution pursuant to such security (a "Nominee"), nor

- (b) executed by a Secured Institution or a Nominee pursuant to the power of sale or other power conferred pursuant to such security or by law,

and no

- (i) transferor or proposed transferor of any share to a Secured Institution or Nominee,
(ii) Secured Institution or Nominee, or
(iii) receiver or manager appointed by or on behalf of a Secured Institution or Nominee,

shall be required to offer any share that is the subject of any such transfer to the members or any of them, and no such member shall have any right under these articles to require any such share to be transferred to it, whether for consideration or not

Appendix

- 1 Facilities agreement to be made between amongst others (1) the Company (2) the Company, Scotco NI Limited (company number 10127731), Scotco RoI Limited (a company incorporated in the Republic of Ireland with company number 503709), Scotco Restaurants Jersey Limited (a company incorporated in Jersey with company number 81203), JRC Holdings Limited (company number 05322705), Kram Management Limited (company number 9225102), Kram Restaurants Limited (company number 5165526), Scotco Restaurants Limited (company number 3107170) and Scotco Restaurants Southern Limited (company number 4382569) as original borrowers (3) Scotco Central Limited, Scotco NI Limited, Scotco RoI Limited, Scotco Restaurants Jersey Limited, JRC Holdings Limited, Kram Management Limited, Kram Restaurants Limited, Scotco Restaurants Limited and Scotco Restaurants Southern Limited as original guarantors (4) Lloyds Bank plc (the "**Bank**") (as arranger) (5) the Bank (as original lender) (6) the Bank (as agent) and (7) the Bank (as security agent)
- 2 Composite debenture to be made between amongst others (1) the Company, JRC Holdings Limited, Kram Management Limited, Kram Restaurants Limited, Scotco Restaurants Limited, Scotco Restaurants Southern Limited and Scotco NI Limited and (2) the Security Agent,
- 3 Republic of Ireland law governed share charge to be made between amongst others (1) the Company and (2) the Security Agent, over the shares that the Company holds in Scotco ROI Limited, and
- 4 Jersey law governed security interest agreement over the shares that the Company holds in Scotco Restaurants Jersey Limited to be made between amongst others (1) the Company and (2) the Security Agent