

Company No: 11249161

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
COPY WRITTEN RESOLUTION

of

FIVE GUYS EUROPEAN HOLDINGS LIMITED

("Company")

PASSED ON 19 June 2018

In accordance with the written resolution procedure in chapter 2 of part 13 of the Companies Act 2006, the following resolutions were duly passed on 19 June 2018 as special resolutions as indicated below:

SPECIAL RESOLUTION

1. **That** the Company's articles of association be amended by the insertion of new articles 57 and 58 as follows:
 - "57. Notwithstanding anything contained in these Articles, where a transfer of shares in the Company is or is proposed to be:
 - 57.1 delivered to the Company for registration by a Secured Party in order to perfect its security over the shares;
 - 57.2 executed by a Secured Party by way of the exercise of any power of sale or other enforcement power under any relevant security interest;
 - 57.3 executed by a receiver or manager or similar officer appointed by or on behalf of any Secured Party under any relevant security interest; or
 - 57.4 made to any Secured Party pursuant to any relevant security interest,each being a "Secured Party Transfer",
 - 57.5 the directors (or director if there is only one) of the Company may not decline to register (or suspend the registration of) such a Secured Party Transfer;
 - 57.6 a transferor of any shares in the Company (or proposed transferor of such shares) to a Secured Party, a Secured Party, or a holder of shares in the Company shall not be required to comply with any provision of the Articles which restricts the transfer of shares or which requires any such shares which are or are to be the subject of any such transfer to be first offered to all or any shareholders for the time being of the Company before any such Secured Party Transfer may take place; and



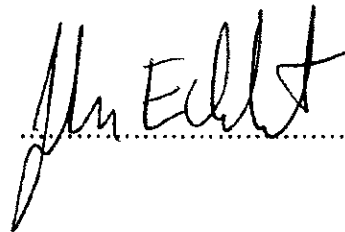
57.7 a holder of shares in the Company shall not have any right under the Articles or otherwise to require any shares that are the subject of a Secured Party Transfer to be transferred to them, whether for consideration or not.

A certificate by any officer of a Secured Party that the shares were so charged, mortgaged or pledged and the transfer was or will be so executed shall be conclusive evidence of such facts.

58. Notwithstanding anything contained in these Articles, the Company and the directors shall have no present or future lien on any share, dividend or moneys payable in respect of shares which have been mortgaged, charged or pledged by way of security to a Secured Party and any lien conferred pursuant to these Articles shall not apply in respect of any such share, dividend or moneys payable."

2. That the following definition be inserted into the definitions of the Company's articles of association:

"**Secured Party**" means, in respect of any shares, any bank, institution or other entity or person to which such shares have been mortgaged, charged or pledged (or in favour of which any other security interest in such shares has been created) and any nominee, receiver, agent, trustee or other entity acting on behalf of any such entity or person or any insolvency practitioner in the course of selling those shares.

A handwritten signature in black ink, appearing to read 'Mr. Edl', is written over a horizontal dotted line.

Director