

Tughans
Solihull
30 Victoria Street
Belfast BT1 6GS

SHAREHOLDERS' WRITTEN RESOLUTION:

Dated this 27th day of February 2017

We hereby certify that this is a true copy of the original

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

ETHRIL LTD (the "Company")
(Company Number NI623943)

2 FEBRUARY 2017 (the "Circulation Date")

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 a special resolution (the "Special Resolution").

SPECIAL RESOLUTION

Adoption of New Articles

We, the undersigned, being the members of the Company who at the date this resolution is circulated are entitled to vote on this resolution, declare that the following shall take effect as a special resolution.

WE RESOLVE THAT:

- (a) with effect from the passing of this resolution the Articles of Association of the Company be amended by inserting the following provision after the existing Article 26(5) as a new Article 26(5)(A):

"26(5)(A) Notwithstanding anything contained in these Articles, the Directors shall promptly register any transfer of shares and may not suspend registration thereof where such transfer:-

- (i) is to the bank or institution to which such shares have been charged by way of security, whether as agent and trustee for a group of banks or institutions or otherwise, or to any nominee or any transferee of such a bank or institution (a "Secured Institution"); or
- (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to register the Secured Institution as legal owner of the shares; or
- (iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor of any Shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee, shall be required to offer the Shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such

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shares to be transferred to them whether for consideration or not. 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 Secured Institution by the Company."

ORDINARY RESOLUTION:

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as an ordinary resolution (the "**Ordinary Resolution**").

Approval of documents

1. **THAT** notwithstanding any existing provisions of the Memorandum or Articles of Association of the Company and notwithstanding any personal interest, the board of directors of the Company be and it is hereby specifically empowered, authorised and directed to approve entry into, and execution of, the following documents:-

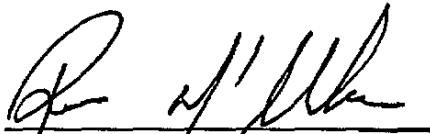
- (a) facility Letter dated 30 November 2016 between Lavery Investments Ltd (as borrower), the Company (as guarantor) and Bank of Ireland (UK) plc;
- (b) debenture to be entered into between the Company and The Governor and Company of the Bank of Ireland which includes, *inter alia*, a fixed charge over the Beechlawn House Hotel, 4 Dunmurry Lane, Dunmurry (the "**Property**") and a floating charge over all property, assets and undertaking of the Company;
- (c) charge over licence to be entered into between the Company and The Governor and Company of the Bank of Ireland which incorporates a fixed charge over the liquor licence relating to the Property;
- (d) circular Guarantee and Indemnity to be entered into between Lavery Investments Ltd and the Company as guarantors in favour of The Governor and Company of the Bank of Ireland;
- (e) any ancillary document required pursuant to any of the documents listed (a) to (d) above.

and that the terms of the transactions contemplated by such documents be hereby approved as being in the best interests of the Company and most likely to promote the success of the Company for the benefit of its shareholders, and that any action taken in respect of the above documents, including the signing thereof, prior to this Ordinary Resolution is hereby ratified and approved.

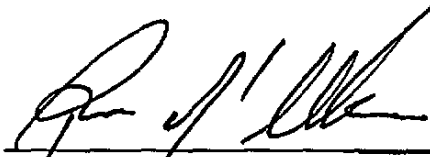
AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Special Resolution and the Ordinary Resolution (together the "**Resolutions**").

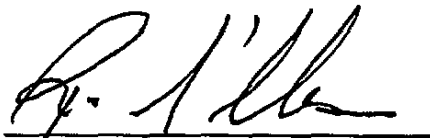
The undersigned, being the members entitled to vote on the Resolutions on the above-stated Circulation Date, hereby irrevocably agrees to the Resolutions:



Signed for and on behalf of
AARON METCALFE
in his capacity as holder of legal title to
1 (one) ordinary share in the Company
by Roisin McIlhone, director
on behalf of
Lavery Investments Ltd
which is authorised to do so
pursuant to a power of attorney
dated 2 FEBRUARY 2017



Signed for and on behalf of
GARETH METCALFE
in his capacity as holder of legal title to
1 (one) ordinary share in the Company
by Roisin McIlhone, director
on behalf of
Lavery Investments Ltd
which is authorised to do so
pursuant to a power of attorney
dated 2 FEBRUARY 2017



Signed for and on behalf of
GUY METCALFE
in his capacity as holder of legal title to
1 (one) ordinary share in the Company
by Roisin McIlhone, director
on behalf of
Lavery Investments Ltd
which is authorised to do so
pursuant to a power of attorney
dated 2 FEBRUARY 2017

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods.
 - a. **By Hand:** delivering the signed copy to the Company's registered address
 - b. **Post:** returning the signed copy by post to the Company's registered address
2. If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
3. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
4. Unless, sufficient agreement has been received for the Resolutions to pass, within 28 days from the Circulation Date it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
5. If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or other authority when returning this document.