

Form of written resolution under Companies Act 2006: amending a company's articles of association (to be returned by hand or by post)

Company number 00259572

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

Budock Vean Hotel Limited (**Company**)

[7 January 2019

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 a special resolution (**Resolution**).

SPECIAL RESOLUTION

1. **THAT** the articles of association of the Company be amended by inserting a new Article 27.6 as follows:

- "27.6 Notwithstanding anything contained in these Articles whether expressly or impliedly contradictory to the provisions of this Article (to the effect that any provision contained in this Article shall override any other provision of these articles),, the Directors of the Company may not decline to register any transfer of shares in the Company and may not suspend any registration thereof, where such transfer is:

(i) to a bank, institution or other person which has been granted a security interest in respect of such shares or to a nominee of such a bank, institution or other person (or person acting as agent or security trustee for such person) (a **Secured Institution**), or to any nominee of such Secured Institution, pursuant to any such security (and a certificate by any such person or an employee of any such person that a security interest over the shares was so granted and the transfer was so executed shall be conclusive evidence of such facts);

(ii) executed by a Secured Institution or its nominee pursuant to the power of sale or other power under any such security;

(iii) delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares: or

(iv) executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles:

(i) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or to its nominee;

(ii) no Secured Institution or its nominee; and

(iii) no receiver or manager appointed by or on behalf of a Secured Institution or its nominee,

shall be required to offer the shares which are or are to be the subject of any such transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these Articles or otherwise to require such shares to be transferred to them whether for consideration or not."

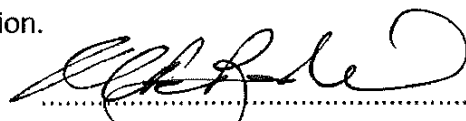
and that the existing articles of association shall be renumbered accordingly.

AGREEMENT

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

The undersigned, a person entitled to vote on the Resolution on 17 January 2019, hereby irrevocably agrees to the Resolution.

Signed by
Budock Vean Holdings Limited
Date


17 January 2019

NOTES

1.. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to Martin Barlow of Budock Vean Hotel, Mawnan Smith, Falmouth, TR11 5LG marked for the attention of Martin Barlow.

You may not return the Resolution to the Company by any other method.

If you do not agree to the Resolution, 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. Unless, by 17 January 2019, sufficient agreement has been received for the Resolution to pass, they will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or on this date.

4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.

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 authority when returning this document.