

Company Number. 00719804

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN SPECIAL RESOLUTIONS

of

LRG Hotels Group (UK) Limited
(the "Company")

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the Directors of the Company proposed the following resolutions be passed as special resolutions. Terms defined in the board minutes of the board of Directors of the Company, dated 1 December 2015 shall have the same meaning in these written resolutions, unless otherwise defined.

SPECIAL RESOLUTIONS

- 1 **THAT** the Company enters into the following documents relating to the financing of the acquisition of the entire issued share capital of LRG Finance Limited (a holding company of the Company) by Ribbon Bidco Limited ("Bidco") pursuant to a share purchase agreement between LRG Holdings Limited and Ribbon Holdings S à r l (the "Parent").
- (a) an accession deed to be entered into by the Company by which it would accede to the Senior Facility Agreement,
 - (b) an accession deed to be entered into by the Company by which it would accede, to the Mezzanine Facility Agreement,
 - (c) an accession deed to be entered into by the Company by which it would accede to the Intercreditor Agreement,
 - (d) a debenture to be entered into by, among others, the Company in favour of Societe Generale, London Branch as common security agent,
 - (e) a direct agreement to be entered into by the Company between, among others, IHG Hotels Limited as franchisor and Societe Generale, London Branch as common security agent in relation to a hotel franchise agreement between the Company and IHG Hotels Limited;
 - (f) a share pledge to be granted by the Company over its shares in Centre Hotels (Cranston) Limited in favour of Societe Generale, London Branch as common security agent to which Centre Hotels (Cranston) Limited is Process Agent, and
 - (g) the agreed form direct agreement to be entered into by the Company between, among others, Redefine BDL Hotels UK Limited as hotel operator and Societe Generale, London Branch as common security agent in relation to a portfolio hotel management agreement between the Company and Redefine BDL Hotels UK Limited,



the documents at paragraph (a) – (g) above together with any documents necessary or desirable or relating thereto being the “**Finance Documents**”

- 2 **THAT** the Directors have authority to approve the terms of, and the transactions contemplated by, the Finance Documents
- 3 **THAT** the entry by the Company into the proposed transactions substantially on the terms set out in the Finance Documents (including giving any guarantee and security) is in the best interests of the Company's business and will promote the success of the Company for the benefit of the member's as a whole
- 4 **THAT** these resolutions have effect notwithstanding any provision of the Company's articles of association

Agreement of eligible members

The undersigned being eligible members on 1 December 2015 (the "Circulation Date") irrevocably agree to the resolutions set out above

Signed by

A handwritten signature in black ink, appearing to be 'P. L.' followed by a horizontal stroke.

For and on behalf of SC Hotels and Holidays Limited

Date 1 December 2015

NOTES

- 1 You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company by delivery marked for the attention of Alex Hillback at Gibson, Dunn & Crutcher LLP, Telephone House, 2-4 Temple Avenue, London, EC4Y 0HB acting on behalf of the Company
- 2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement.
- 3 Unless within twenty-eight (28) days from and including the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or on this date