

Company number 01072921

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
- of -

PIZZA HUT (U K.) LIMITED
(the "Company")

9 November 2012 (the "Circulation Date")

Pursuant to chapter 2 of part 13 of the Companies Act 2006 (the "Act"), the directors of the Company propose that the resolutions below are passed as special resolutions (together the "Resolutions")

SPECIAL RESOLUTIONS

IT IS HEREBY RESOLVED that.

- 1 The terms of a proposed guarantee which the Company will give to Rutland Partners LLP (as security trustee for the Secured Noteholders) (the "**Security Trustee**") in respect of the liabilities of PHH 2 Limited to repay the Secured A Loan Notes (as such terms are defined therein) (the "**Guarantee**") and its execution and performance by the Company be approved
- 2 The terms of a proposed debenture to be granted by the Company in favour of the Security Trustee in respect of its liabilities pursuant to the Guarantee (the "**Debenture**") and its execution and performance by the Company be approved
- 3 The directors of the Company be authorised to cause the execution and delivery of the Guarantee and the Debenture with such amendments as they may approve at their discretion
- 4 The execution, delivery and performance of each of the Guarantee and the Debenture (together with that of any ancillary documents referred to in the Guarantee and/or the Debenture) is for the benefit of and in the best interests of the Company for the purposes of carrying on its business
- 5 Any acts done or documents executed pursuant to any of the forgoing paragraphs of this resolution shall be valid, effective and binding upon the Company, notwithstanding any limitation on the borrowing or other powers of the directors of the Company contained in or incorporated by reference in the Company's Articles of Association (any such limitation being hereby suspended, waived, relaxed or abrogated to the extent required to give effect to the forgoing resolutions)



AGREEMENT

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

The undersigned, being the sole member of the Company entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions

SIGNED for and on behalf of

PHH 2 LIMITED

as attorney for

YUM! III (UK) LIMITED

under a power of attorney dated 9 November 2012

Signed



Name

Jens Hofma

(PRINT NAME)

Date

9 November 2012

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
- 2 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
- 3 Unless, by the date falling 28 days after the Circulation Date, your agreement to the Resolutions has been received, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us on or before this date
- 4 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

Company number' 01072921

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
- of -
PIZZA HUT (U.K) LIMITED
(the "Company")

The following resolutions were duly passed as special resolutions on 9 November 2012 by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006 (together the "**Resolutions**")

SPECIAL RESOLUTIONS

IT IS HEREBY RESOLVED that

- 1 The terms of a proposed guarantee which the Company will give to Rutland Partners LLP (as security trustee for the Secured Noteholders) (the "**Security Trustee**") in respect of the liabilities of PHH 2 Limited to repay the Secured A Loan Notes (as such terms are defined therein) (the "**Guarantee**") and its execution and performance by the Company be approved
- 2 The terms of a proposed debenture to be granted by the Company in favour of the Security Trustee in respect of its liabilities pursuant to the Guarantee (the "**Debenture**") and its execution and performance by the Company be approved
- 3 The directors of the Company be authorised to cause the execution and delivery of the Guarantee and the Debenture with such amendments as they may approve at their discretion
- 4 The execution, delivery and performance of each of the Guarantee and the Debenture (together with that of any ancillary documents referred to in the Guarantee and/or the Debenture) is for the benefit of and in the best interests of the Company for the purposes of carrying on its business
- 5 Any acts done or documents executed pursuant to any of the forgoing paragraphs of this resolution shall be valid, effective and binding upon the Company, notwithstanding any limitation on the borrowing or other powers of the directors of the Company contained in or incorporated by reference in the Company's Articles of Association (any such limitation being hereby suspended, waived, relaxed or abrogated to the extent required to give effect to the forgoing resolutions)

Signed  (a director)