

Company Number. 02971804

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

WEDNESDAY



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04/01/2017

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COMPANIES HOUSE

PRINT OF WRITTEN RESOLUTIONS OF THE SOLE MEMBER

of

THE BLUEBIRD STORE LIMITED

(the "Company")

X Passed on 30 December 2016

Pursuant to chapter 2 of part 13 of Companies Act 2006, the following resolutions (the "**Resolutions**") which were proposed as special resolutions, were duly passed in writing as ordinary resolutions on the above date

SPECIAL RESOLUTIONS

- 2 **THAT** the Company's entry into the following documents to which it is a party or the transactions otherwise contemplated by the following documents
- 2 1 commitment, amendment and restatement deed between Panther Partners Limited (the "**Parent**"), holders of secured A1 and A2 loan notes issued by the Parent (the "**Existing A Noteholders**"), the persons listed in Schedule 3 Parts C and D therein ("**Existing B Noteholders**") and Beechbrook Private Debt III S à r l ("**BPD**") to which an amended and restated loan note instrument is annexed,
 - 2 2 loan note intercreditor agreement between, amongst others, the Parent, the Existing A Noteholders, the Existing B Noteholders and BPD,
 - 2 3 performance fee letter from the Company to Beechbrook Capital LLP ("**PIK Agent**") and BPD,
 - 2 4 security trustee fee letter from BPD and GLAS Trust Corporation Limited to the Parent,
 - 2 5 consent request letter from the Parent to HSBC Bank plc and Santander UK plc,
 - 2 6 investor letter from, amongst others, the Parent to PIK Agent and BPD, and
 - 2 7 loan note stock transfer forms between the Existing A Noteholders and BPD,

(the "**Documents**") and the terms of and the transactions contemplated by the Documents are **HEREBY APPROVED** in all respects with all such amendments or modifications of the Documents as any one director may, in his absolute discretion deem fit

- 3 **THAT** authorisation may be given by the directors of the Company, in accordance with section 175(5)(a) of the Companies Act 2006, in respect of a situation in which a director of the Company has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company
- 4 **THAT** any situation in which any director of the Company has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company by virtue of that director also being a director of another company in the Company's group is hereby authorised
- 5 **THAT** the directors are instructed to take any action in connection with the negotiation, execution, delivery and performance of the Documents as they shall deem necessary or appropriate
- 6 **THAT** the directors take all steps necessary (to the extent permitted by law) to procure that the Company and each of its subsidiary undertakings also enter into the Documents to which they are a party and the transactions contemplated by them

SIGNED by TOBY HARRIS
on behalf of **THE BLUEBIRD STORE LIMITED**

)  Director