

PRIVATE COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS
PASSED AS A WRITTEN RESOLUTION
OF

YO! SUSHI LIMITED

(the "Company")

(Circulated 10 March 2008)

WEDNESDAY



LD2 12/03/2008 97
"LQ729XYO"
COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 ("CA 2006"), We, being the holders of the entire issued share capital of the Company and who, at the date of these special resolutions, would be the only members entitled to attend and vote at a general meeting of the Company declare that the following special resolutions shall have effect as if passed by the Company in general meeting duly convened and held

- 1 **THAT** the giving of financial assistance by the Company pursuant to sections 155 to 158 (inclusive) of the Companies Act 1985 (as amended) (the "Act"), by the entry into by the Company of, and the performance by it of its obligations under:
 - a. a £29,000,000 senior facilities agreement between, amongst others, Sushi Holdings 3 Limited ("**Bidco**") and Lloyds TSB Bank plc as lender (the "**Lender**") (the "**Senior Facilities Agreement**") the proceeds of which will be used, amongst other things, in part for the purposes of financing the acquisition of the shares in the Company's ultimate holding company, Yo! Sushi Group Limited (the "**Target**") by Bidco (the "**Acquisition**"), in part to repay facilities previously used by the Target to acquire the entire issued share capital of Yo! Sushi Holdings Limited (the "**Barclays Facilities**") and to finance the costs and expenses incurred in connection with the Acquisition By executing the Senior Facilities Agreement, the Company:
 - i guarantees to the Lender punctual performance by each other Obligor (as defined therein) of all that Obligor's obligations under the Finance Documents (as defined therein);
 - ii undertakes with the Lender that whenever another Obligor does not pay any amount when due under or in connection with any Finance Document, it shall immediately on demand pay that amount as if it was the principal Obligor,
 - iii. indemnifies the Lender immediately on demand against any cost, loss or liability suffered by the Lender if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal The amount of the cost, loss or liability shall be equal to the amount which the Lender would otherwise have been entitled to recover, and

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- iv will permit the Lender to have the right to set-off any matured obligation due from the Company to the Lender (to the extent beneficially owned by the Lender) against any matured obligation owed by that Lender to the Company

The guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Obligor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part

- b a £5,500,000 mezzanine facility agreement between, amongst others, Sushi Holdings 2 Limited and Lloyds TSB Bank plc as mezzanine lender (the "**Mezzanine Lender**") (the "**Mezzanine Facility Agreement**") the proceeds of which will be used, amongst other things, in part for the purposes of financing the Acquisition, in part to repay the Barclays Facilities and to finance the costs and expenses incurred in connection with the Acquisition By executing the Mezzanine Facility Agreement, the Company:

- i. guarantees to the Lender punctual performance by each other Obligor (as defined therein) of all that Obligor's obligations under the Finance Documents (as defined therein),
- ii. undertakes with the Lender that whenever another Obligor does not pay any amount when due under or in connection with any Finance Document, it shall immediately on demand pay that amount as if it was the principal Obligor,
- iii. indemnifies the Lender immediately on demand against any cost, loss or liability suffered by the Lender if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which the Lender would otherwise have been entitled to recover; and
- iv will permit the Lender to have the right to set-off any matured obligation due from the Company to the Lender (to the extent beneficially owned by the Lender) against any matured obligation owed by that Lender to the Company

The guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Obligor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part

- c an intercreditor deed dated on or around the date hereof (the "**Intercreditor Deed**") entered into between, among others, the Senior Lender, the Hedge Counterparty, the Mezzanine Lender, the Loan Note Creditors, the Intra-Group Creditors, the Company, the Parent, Holdco, the Borrowers and the Guarantors (as each such term is defined therein), which, amongst other things, subordinates debts, if any, owing to the Company by other members of the group and regulates the priority and subordination of certain payments to the parties thereto,

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- d a debenture (the "**Senior Debenture**"), pursuant to which the Company (subject to the terms of the Senior Debenture) grants security over substantially all of its assets and undertakings in favour of the Lender to secure, amongst other things, its obligations under the Senior Facilities Agreement, and the Intercreditor Deed;
- e a debenture (the "**Mezzanine Debenture**"), pursuant to which the Company (subject to the terms of the Mezzanine Debenture) grants security over substantially all of its assets and undertakings in favour of the Lender to secure, amongst other things, its obligations under the Senior Facilities Agreement, and the Intercreditor Deed, and
- f an intra-group loan agreement (the "**Intra-Group Loan Agreement**") to be made between, among others, the Company as a lender and Bidco and Sushi Holdings 2 Limited (the "**Intra-Group Borrowers**") under which the Company will (subject to the terms thereof) make available loan facilities to the Intra-Group Borrowers as and when requested which may be used by the Intra-Group Borrowers to, inter alia, assist them in meeting their payment obligations under the Senior Facilities Agreement and the Mezzanine Facility Agreement,

(together, the "**Assistance Documents**"),

each as more fully described and the principal terms of which financial assistance are set out in the Statutory Declaration Form 155(6)a and the financial assistance to be given by each of the Company's subsidiary companies as more fully described and the principal terms of which financial assistance are set out in the Statutory Declaration Forms 155(6)b executed by all of the directors of the Company (the "**Directors**"), be and is hereby approved

- 2 **THAT** approval for the Company to enter into the Assistance Documents be given notwithstanding that, in so doing, the Company might be giving financial assistance as defined in section 152 of the Act.
- 3. **THAT** the Directors are authorised and are instructed to take any action in connection with the negotiation, execution, delivery and performance of the Assistance Documents as they deemed or shall deem necessary or appropriate and are authorised to sign or execute as appropriate on behalf of the Company any further documents, notices, confirmations and side letters and/or give any communications and take such other actions, in each case, as they may consider are necessary and desirable in relation to the Company's entry into the Assistance Documents, and otherwise to facilitate the transactions contemplated thereunder, including making such amendments as they may, in their absolute discretion, approve
- 4 **THAT** the entry into by the Company and each of its subsidiary companies, and performance by them of their obligations under each of the Assistance Documents will be in the commercial interests of the Company and each of its subsidiary companies and for the purpose of carrying on their business and therefore it is in its best interests and to the further benefit and advantage of the Company and each of its subsidiary companies to enter into the Assistance Documents and any other

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documents ancillary thereto in each case pursuant to, and as set out in the resolution of the Board of Directors and is hereby approved,

(together, the “**Resolutions**”).

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AGREEMENT

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

We, the undersigned, being the sole member of the Company entitled to vote on the Resolutions on 10 March 2008, confirm that copies of the signed Directors' statutory declarations made pursuant to Section 155(6) of the Act and related auditors' reports have been disclosed for inspection, and hereby irrevocably agree to the Resolutions.

Signature:

.....

Name: For and on behalf of Yo! Sushi Holdings Limited

Date:10.03.08.....

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NOTES

- 1 If you agree with the Resolutions, please indicate your agreement to it by signing and dating this document where indicated above, and return it to the Company in one of the following ways:
 - **By Hand:** Delivering the signed copy to Yo! Sushi Limited, 95 Farringdon Road, Clerkenwell, EC1R 3BT
 - **Post:** Returning the signed copy by post to Yo! Sushi Limited, 95 Farringdon Road, Clerkenwell, EC1R 3BT
 - If you do not agree with the Resolutions, you do not need to do anything as by failing to reply to this document, you will not be deemed to have agreed with the Resolutions.
- 2 Once you have indicated your agreement to the Resolutions, you may not change your mind and revoke your agreement.
- 3 In order for the Resolutions to be passed, sufficient agreement must have been received by the Company by *10 March* 2008. If sufficient agreement has not been received by that date then the Resolutions will lapse. If you do agree to the Resolutions, please return this document to the Company as quickly as possible and do ensure your agreement reaches us before or during *10 March* 2008.

If you are signing this document on behalf of a member of the Company under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document

A copy of these resolutions has been provided to the Company's auditors in accordance with the Act.