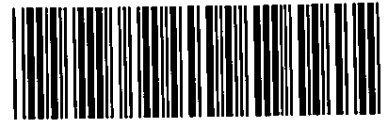


THE COMPANIES ACT 2006  
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS OF HARMONY PUB COMPANY LIMITED (Company)

MONDAY



A30

"AM7NVGKL"  
11/01/2010  
COMPANIES HOUSE

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Pursuant to section 288 of the Companies Act 2006 (CA 2006) we, the undersigned, being the sole eligible member (as defined by section 289 CA 2006) of the Company, signify agreement to and pass the following as special resolutions of the Company.

**SPECIAL RESOLUTIONS**

- 1 That the provisions of the articles of association of the Company be altered by the insertion of a new article 15 as follows:

**'Registration of shares**

15.1 Notwithstanding anything contained in these Articles:

- (a) the directors (or director if there is only one) of the Company may not decline to register any transfer of shares in the Company nor suspend registration of any such shares; and
- (b) a holder of shares in the Company is not required to comply with any provision of the Articles which restricts the transfer of shares or which requires any such shares to be first offered to all or any current shareholders of the Company before any transfer may take place,

where in any such case the transfer is or is to be:

- (a) executed by a bank or institution to which such shares have been mortgaged or charged by way of security (or by any nominee of such bank or institution) pursuant to a power of sale under such security;
- (b) executed by a receiver or manager appointed by or on behalf of any such bank or institution under any such security; or
- (c) to any such bank or institution (or to its nominee) pursuant to any such security.

15.2 A certificate by any officer of such bank or institution that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts.'

- 2 That the provisions and performance of the obligations set out in the documents listed in the appendix to this written resolution (**Documents**), and the transactions contemplated by those Documents, which the Company is proposing to enter into in connection with the financing arrangements to be entered into by Admiral Taverns Bidco Limited (**Bidco**) with Lloyds TSB Bank plc, be and are hereby approved, copies of such Documents having been supplied to the sole member of the Company and the Company's auditors prior to the signing of this written resolution, (subject to such changes as the Company's directors, in their absolute discretion, think fit).
- 3 That, notwithstanding any provisions of the Company's memorandum and articles of association or any personal interest of any of the Company's directors, the Company's

directors and/or secretary be and are hereby authorised and directed to execute, deliver and perform the obligations set out in the Documents and give or execute any or all notices, communications or other documents on behalf of the Company pursuant to or in connection with each of the Documents (in such manner and subject to such changes as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such document)).



For and on behalf of  
**Harmony Acquisition Company Limited**

16 November 2009

## **EXPLANATORY STATEMENT TO MEMBER**

(This explanatory statement is not part of any proposed written resolution.)

- 1 This document is proposed by the board of directors of the Company.
- 2 This document is sent to members on November 2009 (**Circulation Date**).
- 3 "Eligible members" are the members who are entitled to vote on the resolution on the Circulation Date.
- 4 If you wish to signify agreement to this document please follow the procedure below:
  - (a) you (or someone acting on your behalf) must sign, print your name beneath and date this document;
  - (b) if someone else is signing this document on your behalf under a power of attorney or other authority, please send a certified copy of the relevant power of attorney or authority when returning this document;
  - (c) please return the document to the Company at 150 Aldersgate Street, London, EC1A 4EJ marked "for the attention of the Company Secretary".
- 5 To be valid, this document must be received no later than 28 days after the Circulation Date otherwise it will lapse.
- 6 If this document is not received by this time your vote will not count. Unless sufficient eligible members sign and return this document by that deadline, the proposed written resolutions will lapse.
- 7 Please note that it is not possible to withdraw your consent once this document, signed by you or on your behalf, has been duly received.

## The Appendix

### Documents

- 1 A restructuring agreement to be made between Bidco, the existing subsidiaries of Admiral Taverns (Napier) Limited (**Napier**) (one of which is the Company) and the existing subsidiaries of Admiral Taverns (Nevada) Limited (**Nevada**) (together the **Existing Subsidiaries**), Admiral Taverns Nevada Properties Limited (**Propco**), the proposed administrators of Napier, Nevada and Admiral Taverns (869) Limited, the Bank of Scotland plc (**BOS**) and Lloyds TSB Bank plc.
- 2 A facilities agreement to be made between Bidco as borrower, Bidco, the Existing Subsidiaries and Propco as original guarantors (**Original Guarantors**), Lloyds TSB Bank plc as mandated lead arranger, Lloyds TSB Bank plc as original lender, Lloyds TSB Bank plc as agent (**Agent**) and Lloyds TSB Bank plc as security trustee (**Security Trustee**).
- 3 An intercompany write off agreement of contribution claims between the Existing Subsidiaries.
- 4 An intra-group loan agreement for the provision of loan facilities to be made between the Original Guarantors as borrowers and the Original Guarantors as lenders.
- 5 A subordinated debenture to be granted by the Original Guarantors in favour of Bidco in respect of intra-group debts.
- 6 A guarantee and indemnity to be given by the Original Guarantors in favour of Bidco.
- 7 A debenture to be granted by, inter alia, the Company in favour of the Security Trustee.
- 8 A novation agreement in respect of the outstanding debt payable to the BoS by the Existing Subsidiaries to be made between the Original Guarantors, Bidco and BoS.
- 9 Two promissory notes of £52,411 and £47,589 to be issued by the Company to BoS in connection with the demands made by BoS under existing financing arrangements.