

Company number 5570073

TUESDAY



PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

SHOE ZONE GROUP LIMITED

Circulated on [12 AUGUST] (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as an ordinary resolution (the "Resolution")

ORDINARY RESOLUTION


"**THAT** any director of the Company, notwithstanding any actual or potential conflict of interest (including any conflict under Section 175 of the Companies Act 2006 (the "Act")) (the "**Conflicts**") which may arise in relation to the Transactions to be entered into by the Company (and described in more detail below) by virtue of any of the directors of the Company being directors or shareholders of other companies within the group of companies to which the Company belongs, be and hereby is authorised to approve, execute, sign, deliver and perform, and to procure to be executed, delivered, signed and performed on behalf of the Company, all such agreements, deeds, certificates, instruments or other documents and to take all such other and further actions as it may be necessary (if any) to have approved, executed, signed, delivered, performed and taken on behalf of the Company directly or indirectly in connection with the application by the Company for the allotment of 39,694,400 ordinary shares of £0.25 each in the share capital of Shoe Zone Limited ("**SZ**") and the entering into of a loan agreement between the Company and Castle Acres Development Limited ("**CAD**") pursuant to which the Company will borrow £8,054,000 from CAD (together the "**Transactions**")

In particular, it is noted that N Davis, C Howes, A Smith, J C P Smith and M Smith are directors of SZ and A Smith, J C P Smith and M Smith are directors of CAD, these positions having been disclosed to the shareholders of the Company. On this basis, the shareholders authorise the Conflicts (including any conflict that may arise pursuant to Section 175 of the Act) and approve the Transactions "

AGREEMENT

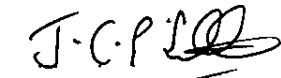
Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, being the persons entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution



A E P Smith

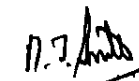
Dated [12/08/16]



for and on behalf of

J C P Smith

Dated [12/08/16]



for and on behalf of

M J Smith

Dated. [12/08/16]

NOTES

- 1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company
- 2 If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the Resolution, you may not revoke your agreement
- 4 Unless sufficient agreement has been received for the Resolution to pass before the end of the period of 28 days beginning on the Circulation Date, it will lapse If you agree to the Resolution, please ensure that your agreement reaches us before or during this date