

Company No: 07409425

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
OF
CORINTHIAN BRANDS (CBL) LIMITED
(THE COMPANY)

CIRCULATION DATE: 12/04/ 2021

DATE PASSED: 12/04/ 2021

Pursuant to chapter 2 of Part 13 of the Companies Act 2006 (the Act), the directors of the Company propose that resolutions 1 and 2 below be passed as ordinary and special resolutions of the Company (the Resolutions) and that the Resolutions shall be for all purposes valid and effective as if passed at a general meeting duly convened and held.

ORDINARY RESOLUTIONS

- 1 THAT the terms of, and the transactions contemplated by:-
 - 1.1 the composite guarantee to be entered into between (1) the Guarantors (as defined therein and of which the Company is one) and (2) ESF Loans Limited (ESF) as Security Trustee;
 - 1.2 the debenture in favour of ESF to be entered into between (1) the Chargors (as defined therein and of which the Company is one) and (2) ESF as Security Trustee;
 - 1.3 the intercreditor deed to be entered into between (1) ESF as Security Trustee, (2) ESF as Lenders' Agent, (3) Santander UK plc and (4) the Obligors (of which the Company is one);
 - 1.4 the cross guarantee to be entered into between (1) Santander UK plc and (2) "the Companies" as defined therein (of which the Company is one); and

- 1.5 such other documents or notices or consents required to be delivered to ESF pursuant to the terms of the loan agreement to be entered into between (1) ESF and (2) SHBC Holdings Ltd,

together (the Finance Documents) be and are hereby approved (copies of the Finance Documents having been supplied to the sole corporate member of the Company prior to the signing of this written resolution) subject to such changes as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of the Documents).

- 2 THAT the entry into by the Company of the Finance Documents are for the commercial benefit of and in the best interests of the Company and will promote the success of the Company for the benefit of the sole corporate member.
- 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 and deliver and perform the obligations set out in the Finance Documents and give or execute any or all notices, communications or other documents on behalf of the Company pursuant to or in connection with the Finance Documents for the Company.

SPECIAL RESOLUTIONS

1. THAT the articles of association of the Company be amended by inserting new Articles 26 and 27 as follows:

"Secured Institutions

26. Notwithstanding any contrary provision contained in these Articles, the directors of the Company may not decline to register any transfer of shares in the Company and may not suspend any registration thereof, where such transfer is:

- (i) to a bank or institution to which such shares have been mortgaged or charged by way of security (whether as lender, or agent and trustee for a group of banks or institutions or otherwise) (a "Secured Institution"), or to any nominee of such Secured Institution, pursuant to any such security;
- (ii) executed by a Secured Institution or its nominee pursuant to the power of sale or other power under any such security; or
- (iii) executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles:

- (iv) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or to its nominee;
- (v) no Secured Institution or its nominee; and
- (vi) no receiver or manager appointed by or on behalf of a Secured Institution or its nominee,

shall be required to offer the shares which are or are to be the subject of any such transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these Articles or otherwise to require such shares to be transferred to them whether for consideration or not.

27. The Company and the Directors shall not be entitled to exercise any lien which the Company has in respect of shares:

- (i) held by any Secured Institution to which such shares have been mortgaged or charged by way of security or to any nominee of such Secured Institution; or
- (ii) being transferred as described in Article 26."

2. THAT the existing articles of association shall be renumbered accordingly.

AGREEMENT

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

The undersigned, being the persons entitled to vote on the above Resolutions on the Circulation Date hereby irrevocably agrees to the Resolutions.

NAME

SIGNATURE

DATE

A director for and on behalf
of St Helier Beverage
Company (SHBC) Jersey
Limited

DocuSigned by:
Sue Cottingham
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12 April 2021

Notes

- 1 If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company by hand or by post to the registered office of the Company or by fax or email.
- 2 If you do not agree to the Resolutions, 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 Resolutions, you may not revoke your agreement.
- 4 The Resolutions will lapse if sufficient votes in favour of it have not been received within 28 days of the Circulation Date. If you agree to the Resolutions, please ensure that your agreement reaches us during this period.
- 5 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.