

THE WEE HOTEL COMPANY LIMITED

(the "Company")

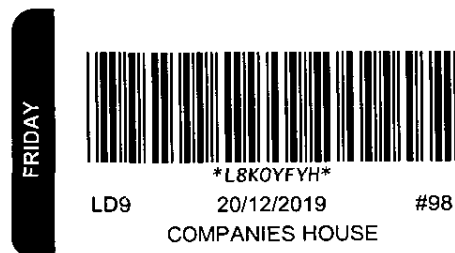
MINUTES OF A MEETING OF THE BOARD OF DIRECTORS

HELD AT:

ON:

The following officers were present:

Joseph Davidson
Gavyn Davies
Gordon Campbell Gray
Susan Jane Nye



1. Declarations of Interest

1. The directors declared the nature and extent of their interest in the proposed transaction to be considered at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 and the Company's articles of association.

2. Business

- 2.1 The purpose of the Director's resolution was to consider and, if thought fit, approve the proposal that the Company applies for exemption from the requirement of the Act to have its accounts audited in respect of the financial year ended 31 January 2019 ("Audit Exemption"), pursuant to section 479C of the Act.
- 2.2 It was noted that a statutory guarantee is given when the subsidiary company delivers to the registrar of companies a statement by its ultimate parent undertaking that it guarantees the subsidiary under section 479C. The statutory guarantee has the effect that:
 - 2.2.1 Actev II Limited ("ACTII"), the Company's ultimate parent undertaking guarantee all outstanding liabilities to which the subsidiary company is subject at the end of the financial year to which the guarantee relates, until they are satisfied in full; and
 - 2.2.2 the guarantee is enforceable against the ultimate parent undertaking by any person to whom the subsidiary company is liable in respect of those liabilities.

3. Documents Considered by the Director

- 3.1 The following documents ("Documents") were considered by the Directors:

- 3.1.1. a draft Members Resolution, pursuant to which it was proposed that Actev Limited (“ACT”), the Company’s immediate parent undertaking, would record its agreement to the use of the Audit Exemption by the Company in respect of the financial year ended 31 January 2019 (“**Consent**”); and
- 3.1.2 a draft form AA06, being the statement referred to in section 479C(1) of the Act under which the ultimate parent undertaking guarantees the subsidiary company (“**Form AA06**”).

4. Resolutions

- 4.1 Having considered the Documents and the Audit Exemption in general, and their duties under the Act and, in particular, the duty under section 172 of the Act to act in the way in which the Directors considers in good faith, would be most likely to promote the success of the Company for the benefit of its members, **the Directors resolved that:**

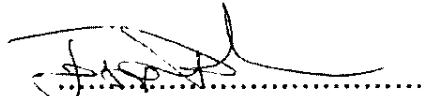
- 4.1.1 it is in the good faith judgement of the Directors, for the commercial benefit and in the best interest of the Company, as most likely to promote the success of the Company for the benefit of its members, for the Company to make use of the Audit Exemption in respect of the financial year ending 31 January 2019; and
- 4.1.2 the Documents be and are hereby approved;
- 4.1.3 the Consent be submitted to ACT for consideration and, if thought fit, execution by a Director of ACT;
- 4.1.4 Form AA06 be submitted to ACTII for consideration and, if thought fit, execution by a Director of ACTII;
- 4.1.5 subject to the Consent being signed by ACT and form AA06 being signed by ACTII, the Directors be and are authorised to:
 - (a) execute the form AA06 on behalf of the Company; and
 - (b) sign and/or dispatch or deliver all other documents, notices and certificates to be signed and/or dispatched or delivered by the Company under or in connection with the Audit Exemption.

5. Filing

Subject to ACT consenting to the Company’s use of the Audit Exemption, the Directors arrange that all necessary and appropriate entries in the books and registers of the Company be made and that the following documents be filed with Companies House:

- (i) the signed and dated Consent;
- (ii) Form AA06; and
- (iii) When available a copy of the group consolidated accounts, together with the auditor’s report on those accounts and the consolidated annual report drawn up by ACTII.

There being no further business, the meeting was closed.


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Chairman

Dated: 31/10/19

ACTEV II LIMITED

(the "Company")

Minutes of a meeting of the board of directors held at 5th Floor, Marble Arch House,
66 Seymour Street, London, W1H 5BT on 31/10/2019.

The following directors were present:


Joseph Davidson
Gavyn Davies
Rosie Nye Davies
Susan Jane Nye

1. **It Was Resolved** to dispense with an audit for the financial period ending 31 January 2019 pursuant to Section 479A of the Companies Act 2006 in respect of the following subsidiary companies:

The Wee Hotel Company Limited	11434187
The Pierhouse Hotel Limited	SC601089

2. **It Was Further Resolved** to guarantee the liabilities of both subsidiaries for the financial period ended 31/10/19 and any director be authorised to sign forms AA06 to this effect.

There being no further business, the meeting was closed.


Chairman

Dated: 31/10/19