

Company No. 00279206

THE COMPANIES ACT 2006

FRIDAY



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**PRIVATE COMPANY LIMITED BY SHARES**

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**WRITTEN RESOLUTIONS**

of

**CULLEN'S STORES LIMITED**

(the "Company")

**12 August 2019**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as written resolutions of the Company, having effect in the case of resolution number 1 as a special resolution and in the case of resolution number 2 as an ordinary resolution (the "**Resolutions**").

**SPECIAL RESOLUTION**

1. **THAT** the entire issued share capital of £1.00 Ordinary shares in the Company be reduced from £1.00 each to £0.0000016129 each.

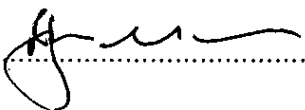
**ORDINARY RESOLUTION**

2. **THAT**, subject to and conditional upon the capital reduction in the previous resolution becoming effective, a dividend of £2,364,053.00 be declared payable to Cullen's Holdings Limited ("the **Member**"), to be satisfied fully in specie by the assignment by the Company of:
  - i) an intercompany receivable in full, in the amount of £2,344,666.00, owing to the Company by Europa Foods Limited; and
  - ii) an intercompany receivable in part, in the amount of £19,387.00, owing to the Company by Adminstore Limited.

**AGREEMENT**

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

We, the undersigned, were at the time the Resolutions were circulated entitled to vote on, and hereby irrevocably agree to, the Resolutions:-

A handwritten signature in black ink, consisting of a stylized 'H' followed by a series of loops and a horizontal stroke, positioned above a dotted line.

**Director**

12/08/19

**Date**

**For and on behalf Cullen's Holdings Limited**