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Ben Collins

31.03.88

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution
passed on 31st March, 1988)

of

BIDENDUM WINE LIMITED

PRELIMINARY

1. The Articles hereinafter contained and, subject as hereinafter provided, the regulations contained in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A") shall constitute the regulations of the Company. In the case of any variation or inconsistency between these Articles and the regulations in Table A, the provisions of these Articles shall prevail.

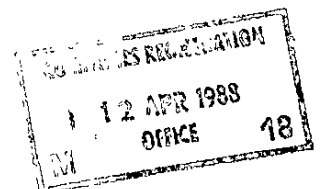
2. Regulations 24, 40, 64 to 69 (inclusive), 73 to 81 (inclusive), 94, 95 and 118 of Table A shall not apply to the Company.

3. In these Articles the expression "Controlling Company" means the registered holder for the time being of more than one-half in nominal value of the issued Ordinary share capital of the Company for the time being.

PRIVATE COMPANY

4. The Company is a private company and accordingly the Company shall not:-

- (1) Offer to the public (whether for cash or otherwise) any shares in or debentures of the Company;
- (2) Allot or agree to allot (whether for cash or



otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

SHARE CAPITAL

5. The share capital of the Company at the date of the adoption of these Articles is £100,000 divided into 100,000 Ordinary Shares of £1 each.

6. (1) No share or beneficial interest therein shall be issued or transferred to or held by any person other than the Controlling Company or some other person or company expressly nominated for the purpose by the Controlling Company in writing but subject thereto all the unissued shares for the time being in the capital of the Company shall be at the disposal of the Directors who may allot, grant options over or otherwise dispose of them to such persons, at such times and on such terms and conditions as they think proper, subject to section 80 of the Act, and provided that no share shall be issued at a discount.

(2) The provisions of sections 89(1) and 90(1) to (6) of the Act shall not apply to the Company.

TRANSFER

7. If any Member being a Director or employee of the Company shall cease from any cause to be a Director, or employee, any shares in the Company of any class held by him at the date he ceases to be a Director or employee shall forthwith be transferred without any payment therefor to such person who is eligible to hold the shares as the Directors request and, unless such Member or his personal representatives or other person entitled to execute a transfer thereof shall transfer such shares accordingly within fourteen days after the Directors shall have posted to him or them at such member's registered address a notice requesting such transfer, the Directors may appoint any person to execute an instrument of transfer of the shares on behalf of and as attorney for any such Member.

8. The Directors may decline to register the transfer of any share and shall not be required or bound to state the reason for any refusal.

GENERAL MEETINGS

9. No business shall be transacted at any general

meeting unless a quorum of members is present at the time when the meeting proceeds to business. One member holding more than one-half in nominal value of the issued Ordinary share capital of the Company for the time being and present in person or by proxy or representative shall constitute a quorum and shall be deemed for this purpose to constitute a valid meeting but, save as aforesaid, two members present in person or by proxy or representative shall be a quorum.

DIRECTORS

10. In these Articles the expression "the Directors" means the directors for the time being of the Company or (as the context shall require) any of them acting as the Board of Directors of the Company.

11. Unless and until otherwise determined by the Company in general meeting, the number of Directors shall not be less than two. The following persons only shall be eligible for appointment and for continuance in office as Directors of the Company, namely:-

- (1) Any person who is a director or the Secretary of the Controlling Company for so long only as such person is a director or the Secretary of the Controlling Company; and
- (2) Any other person approved by the Board of Directors of the Controlling Company for so long as such person is approved

The certificate of a Director or the Secretary of the Controlling Company as to whether or not any person is approved by the Board of Directors of the Controlling Company shall be conclusive for all purposes under paragraph (2) of this Article.

12. A Director shall not be required to hold any share qualification but shall be entitled to receive notice of, and to attend and speak at, all general meetings of the Company.

13. The Controlling Company shall have power at any time and from time to time by notice in writing to the Company to appoint any person eligible under Article 11 to be a Director and to remove any Director from office but so that such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

14. Any person may be appointed or elected as a Director, whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

BORROWING POWERS

15. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and, subject to section 80 of the Act, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

16. Subject to such disclosure as is required by section 317 of the Act, a Director may vote in respect of any contract or arrangement in which he is interested or upon any matter arising out of the same and may be counted in the quorum present at any meeting at which any such contract, arrangement or matter is proposed or considered and if he shall so vote his vote shall be counted.

DISQUALIFICATION OF DIRECTORS

17. The office of a Director shall be forthwith vacated:-

- (1) If by notice in writing to the Company he resigns the office of Director.
- (2) If he becomes bankrupt or insolvent or enters into any arrangement with his creditors.
- (3) If he becomes of unsound mind.
- (4) If he is removed from office by a resolution duly passed under section 303 of the Act.
- (5) If he is prohibited from being a Director by any order made under the Company Directors Disqualification Act 1986
- (6) If he is removed from office under Article 13.
- (7) If he ceases to be eligible under Article 11.

ALTERNATE DIRECTORS

18. (1) Any Director may at any time appoint another Director or any other person approved by the Directors to be his alternate director and may at any time terminate such appointment. Any such appointment or removal shall be by written notice, letter, telegram, cablegram, telex message or other form of visible communication from the Director to the Company and shall be effective upon delivery at the registered office of the Company or at a meeting of the Directors.

(2) The appointment of any alternate director shall terminate if and when the Director by whom he has been appointed vacates his office as Director and upon the happening of any event which, if he were a Director, would cause him to vacate such office.

(3) An alternate director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purpose of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If he is himself a Director, he shall be entitled in such circumstances as aforesaid to exercise the vote or votes of the Director or Directors for whom he is an alternate in addition to his own vote. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Directors may from time to time determine in relation to any committees of the Directors, the foregoing sentence shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An alternate director as such shall not (save as aforesaid) have power to act as a Director nor shall be deemed to be a Director for the purpose of these Articles.

(4) An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive any remuneration from the Company in respect of his appointment as alternate director.

INDEMNITY

19. Subject to section 310 of the Act, every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under sections 144 or 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office in relation thereto.