

ACCOLADE WINES UK LIMITED
(Company No 2661275) (the Company)

MONDAY



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26/10/2015

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COMPANIES HOUSE

Written resolutions of the shareholder of the Company

CIRCULATION DATE: 23 October 2015

Pursuant to Chapter 2 of Part 13 Companies Act 2006 (**CA 2006**) the Directors of the Company propose that the following resolutions are passed as a special resolution and ordinary resolutions in accordance with sections 282 and 283 Companies Act 2006

Special Resolution

THAT, the Company will:

- (a) reduce its issued share capital by £38,749,996 13 to £3 875, effected by reducing the nominal value of its 3,875,000,000 ordinary shares of £0 01 (each of which is fully paid up) to 3,875,000,000 ordinary shares of £0 000000001 each in the capital of the Company by cancelling paid up capital to the extent of £0 009999999 on each ordinary share, and
- (b) cancel the whole of the amount standing to the credit of the share premium account of the Company, being £5,088,826 00,

using the out of court procedure set out in sections 642 to 644 CA 2006 The amount by which the issued share capital and share premium account is so reduced is to be credited to a profit/loss reserve

Ordinary Resolutions

THAT, a payment of dividend in specie of £43,640,390 59 be paid by the Company to its parent, Accolade Wines Europe No 2 Limited, to be satisfied by way of assignment of a portion (being £43,640,390 59) of a receivable of £159,046,648 46 owed to the Company by Accolade Wines Limited pursuant to the deed of assignment of debt to be entered into in the form attached to these resolutions

By Order of the Board:

A handwritten signature in black ink, appearing to read "A. Ghad", is written over a dotted line.

Director/Secretary

... 23 OCTOBER

2015

Date

INFORMATION REQUIRED TO COMPLY WITH SECTION 291(4) COMPANIES ACT 2006

- 1 Eligible members are members who would have been entitled to vote on the resolutions on the circulation date of the written resolutions
- 2 A member signifies his agreement to the proposed written resolutions when the Company receives from him (or someone acting on his behalf) an authenticated document which both identifies the resolutions to which it relates and indicates his agreement to the resolutions
- 3 A member's agreement to a written resolution, once signified, may not be revoked
- 4 A written resolution is passed when the required majority of eligible members has signified their agreement to it
- 5 The period for agreeing to the written resolutions is the period of 28 days beginning with the circulation date (see section 297 of the Companies Act 2006)
- 6 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which names of the joint holder appear in the Register of Members
- 7 If you are signing this document on behalf of a member of the Company under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document

AGREEMENT BY ELIGIBLE MEMBERS TO WRITTEN RESOLUTION

We, being an eligible member of the Company

- 1 Confirm that we have received a copy of the above written resolutions in accordance with section 291 Companies Act 2006, and
- 2 Hereby resolve and agree that the above resolutions are passed as written resolutions pursuant to section 288 Companies Act 2006 and that such resolutions shall take effect as a special resolution and an ordinary resolution, respectively

Signed by



For and on behalf of Accolade Wines Europe No. 2 Limited

Name: ANTHONY GRAHAM WOOD

Date: 23 OCTOBER 2015