

Avalon Cellars Limited (the Company)

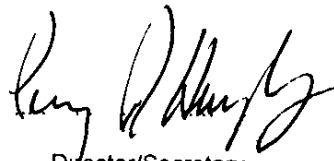
(Registered in England & Wales - No 02861140)

WRITTEN RESOLUTION

On **23** October 2012, the following resolutions were duly passed as written resolutions in accordance with the requirements of sections 288 to 300 Companies Act 2006 by the requisite majority of members of the Company

As special resolutions in accordance with section 283 Companies Act 2006

- 1 THAT the capital of the Company be reduced by repaying at par 1,400,142 ordinary shares of £1 each registered in the name of Constellation Europe (Holdings) Limited, and
- 2 THAT the whole of the amount standing to the credit of the share premium account of the Company as at **23** October 2012 (being £410,727,000) be cancelled


Director/Secretary

CFD-#12027849-v2

THURSDAY



LD1 "L1KAOUAQ" #29
25/10/2012
COMPANIES HOUSE