

Company Number: 2952948



**THE COMPANIES ACT 1985 to 1989**

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION OF**

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**THE VIRGIN COLA COMPANY LIMITED**

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**PURSUANT TO S381A OF THE COMPANIES ACT 1985**

**Dated 30<sup>th</sup> January 1998**

**WRITTEN RESOLUTION**

We, the undersigned, being for the time being the sole member of the Company who, at the date of this Resolution would be entitled to attend and vote at General Meetings of the Company HEREBY PASS the following Resolutions as Ordinary and Special Resolutions and agree that the said Resolutions shall, for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held:-

**ORDINARY RESOLUTIONS**

1. THAT the authorised and issued "A" Shares of £1 each and the authorised and issued "B" Shares of £1 each in the capital of the Company be re-designated as Ordinary Shares of £1 each having the rights and obligations set out more particularly in the new Articles of Association of the Company proposed to be adopted pursuant to Resolution 4 below.
2. THAT pursuant to Sections 121 and 123 of the Companies Act 1985 ("the Act") the authorised share capital of the Company be and it is hereby increased from £2,000,000 to £11,700,000 by the creation of an additional 9,700,000 Ordinary Shares of £1 each ranking in all respects pari passu with the existing Ordinary Shares of the Company as re-designated pursuant to Resolution 1 above.
3. a) THAT the Directors shall have a general and unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities (within the meaning of Section 80 of the Act) of the Company on and subject to such terms as the Directors may determine. The authority hereby conferred shall subject to Section 80 of the Act be for a period expiring five years from the date of the passing of this resolution unless renewed varied or revoked by the Company in General Meeting and

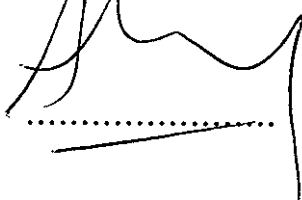
the maximum number of relevant securities which may be allotted pursuant to such authority shall be 9,700,000 Ordinary Shares of £1 each being the authorised but as yet unissued share capital of the Company at the date hereof.

- b) THAT the Directors shall be entitled under the authority conferred by paragraph a) of this Resolution or under any renewal thereof to make at any time prior to the expiry of such authority any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of such authority and thereafter to allot relevant securities accordingly.

#### **SPECIAL RESOLUTION**

4. That the Regulations contained in the documents circulated to the members of the Company with the text of this Written Resolution be adopted as the Articles of Association of the Company in substitution for the existing Articles of Association.

Signature

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the bottom.

Name: Duly authorised, for and on behalf of The  
Virgin Trading Company Limited

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

**THE VIRGIN COLA COMPANY LIMITED**

**TABLE A**

1. Subject as otherwise provided in these Articles, the regulations in Table A of the Companies (Tables A to F) Regulations 1985 ("**Table A**") shall apply to the Company.
2. The following provisions of Table A shall not apply to the Company - in regulation 24: the words "which is not fully paid"; in regulation 62(a): the words "not less than 48 hours"; in regulation 62(b): the words "not less than 24 hours"; in regulation 88: the last sentence; regulations 94 to 98 inclusive.

**SHARES**

3. a) Subject to Article 3(b) below all unissued shares which are comprised in the authorised share capital of the Company as at the date of the adoption of these Articles shall be under the control of the directors and for the purposes of Section 80 of the Companies Act 1985 (the "**Act**") the directors are unconditionally authorised to exercise the power of the Company to allot shares grant options over or otherwise dispose of the same to such persons and on such terms as they think fit at any time or times during the period of five years from the date of the adoption of these Articles and the directors may after that period allot any shares or grant any such rights under this authority in pursuance of any offer or agreement made by the Company within that period. This authority may be renewed

revoked or varied by ordinary resolution of the Company.

- b) In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) inclusive of the Act shall not apply to the Company.

### **DIRECTORS**

- 4. a) Unless and until otherwise determined by the Company in general meeting there shall be no maximum number of directors and the minimum number of directors shall be one. Whensoever there shall be a sole director such director may exercise all the powers discretions and authorities vested in the directors by these Articles and by Table A and the quorum for meetings of the directors shall be one. The words "and unless so fixed at any other number shall be two" shall be omitted from Regulation 89 of Table A.
- b) A director shall not be required to vacate his office and no person shall be ineligible for appointment or re-appointment as a director by reason of his attaining the age of seventy or any other age.

### **ALTERNATE DIRECTORS**

- 5. a) At the end of regulation 67 of Table A, as applicable to the Company, there shall be added the following sentence -

"The appointment of an alternate director shall also determine automatically on the happening of any event which if he were a director would cause him to vacate his office as director".

- b) At the end of regulation 66 of Table A, as applicable to the Company, there shall be added the following sentence -

"A director or any other person may act as alternate director to represent more than one director, and an alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count only as one for the purpose of determining whether a quorum is present."

## **INTERESTS OF DIRECTORS**

6. A director may vote at any meeting of the directors or of a committee of the directors on any resolution concerning a transaction or arrangement with the Company or in which the Company is interested, or concerning any other matter in which the Company is interested, notwithstanding that he is interested in that transaction, arrangement or matter or has in relation to it a duty which conflicts or may conflict with the interests of the Company.

## **APPOINTMENT AND REMOVAL OF DIRECTORS**

7.
  - a) The immediate holding company (if any) for the time being of the Company may appoint any person to be a director or remove any director from office. Every such appointment or removal shall be in writing and signed by or on behalf of the said holding company and shall take effect upon receipt at the registered office of the Company or by the secretary.
  - b) While the Company is a subsidiary, the directors shall have power to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors, subject to any maximum for the time being in force, and any director so appointed shall (subject to regulation 81 of Table A) hold office until he is removed pursuant to Article 7(1).
  - c) While the Company is a subsidiary, regulations 72 to 80 (inclusive) of Table A shall not apply to the Company and all references elsewhere in Table A to retirement by rotation shall be modified accordingly.

## **PROCEEDINGS OF DIRECTORS**

8.
  - a) A resolution which has been agreed upon by all the directors for the time being entitled to receive notice of a meeting of the directors or of a committee of the directors shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) that committee of the directors duly convened and held, and for this purpose -
    - (i) a resolution to which an alternate director has agreed need not also be agreed to by his appointor; and

- (ii) a resolution to which a director who has appointed an alternate director has agreed need not also be agreed to by the alternate director in that capacity.
  - b) Without prejudice to the first sentence of regulation 88 of Table A, a meeting of the directors or of a committee of the directors may consist of a conference between directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously; and the word "meeting" in these Articles and in Table A shall be construed accordingly.
9. A general meeting declaring a dividend may, upon the recommendation of the board, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.