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new Allied Domecq PLC

The following Resolutions were passed as Special Resolutions
at an Extraordinary General Meeting of the Company
on Monday 12th July 1999 at 24 Portland Place, London W1N 4BB

1 **(a)** **THAT** the Directors of the Company be generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 to allot relevant securities (within the meaning of that section):

(i) up to an aggregate nominal amount of £3,493,750,000 for the purposes of the Scheme and for the purposes of issuing Ordinary Shares in exchange for Allied Domecq Shares issued pursuant to the exercise of options granted under the Allied Domecq Share Option Schemes;

(ii) following the Scheme becoming effective and prior to the Reduction of Capital becoming effective, up to an aggregate nominal amount of £1,164,584,000 (representing approximately one-third of the expected issued ordinary share capital of the Company following the Scheme becoming effective and prior to the Reduction of Capital becoming effective);

(iii) following the Reduction of Capital becoming effective, up to an aggregate nominal amount of £89,584,000 (representing approximately one-third of the expected issued ordinary share capital of the Company immediately following implementation of the Reduction of Capital).

(b) **THAT** the Directors of the Company be generally empowered (pursuant to Section 95 of the Companies Act) to allot equity securities (as defined in Section 94(2) of the Companies Act) for cash as if section 89(1) of the Companies Act did not apply to such allotment:

(I) (following the Scheme becoming effective and prior to the Reduction of Capital becoming effective):

(iv) in connection with a rights issue; and

(v) otherwise than pursuant to sub-paragraph (i) above, up to an aggregate nominal amount of £174,687,500 (representing approximately five per cent. of the expected issued ordinary share capital of the Company immediately following the Scheme becoming effective and prior to the Reduction of Capital becoming effective); and

(II) (following the Reduction of Capital becoming effective)

(i) in connection with a rights issue; and

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(ii) otherwise than pursuant to sub-paragraph (i) above, up to an aggregate nominal amount of £13,440,000 (representing approximately five per cent. of the expected issued ordinary share capital of the Company immediately following implementation of the Reduction of Capital),

but so that the Company, pursuant to the power granted by this resolution, may enter into a contract to allot equity securities which would or might be completed wholly or partly after the expiry of such power.

2 **THAT** the authorised share capital of the Company be increased by £900,000,000 to £3,900,000,000 by the creation of 2 new ordinary shares of £2.50 in the Company, the creation of 20,000 new ordinary shares of £0.75 in the Company and the creation of 276,918,460 new ordinary shares of £3.25 in the Company;

3 **THAT** one of the new ordinary shares of £0.75 in the Company be allotted and issued for cash at par to each of the subscribers to the Memorandum of Association of the Company;

4 **THAT** 19,998 of the new ordinary shares of £0.75 in the Company be allotted to the subscribers to the Memorandum of Association of the Company with each said subscriber being entitled to receive 9,999 new ordinary shares of £0.75 in the Company against an undertaking to pay up the said shares as to one quarter in cash;

5 **THAT** each of the ordinary shares of £0.75 in the Company be subdivided into 15 ordinary shares of 5 pence each in the Company and that each of the ordinary shares of £2.50 in the Company be subdivided into 50 ordinary shares of 5 pence each in the Company;

6 **THAT** the 65 allotted and issued ordinary shares of 5 pence each held by each of the subscribers to the Memorandum of Association of the Company be consolidated into one ordinary share of £3.25 in the Company;

7 **THAT** every 65 ordinary shares of 5 pence each allotted but not issued to each of the subscribers to the Memorandum of Association of the Company be consolidated into one allotted but unissued ordinary share of £3.25 in the Company;

8 **THAT** every 65 unallotted and unissued ordinary shares of 5 pence each in the Company be consolidated into one ordinary share of £3.25 in the Company.

9 **Reduction of Capital in relation to Whitbread**

THAT, subject to the Whitbread Conditions being satisfied, the ordinary share capital of the Company be reduced:-

9.1 by cancelling paid up capital to the extent of £3.00 on each of the Issued Ordinary Shares;

9.2 by reducing the nominal value of each of the Issued Ordinary Shares from £3.25 to £0.25;

9.3 by reducing the nominal value of each of the Authorised But Unissued shares from £3.25 to £0.25;

9.4 to the extent of that part of the paid up capital cancelled pursuant to paragraph 9.1 of this Resolution as is equal to the Whitbread Consideration Amount, by the issue and allotment by Whitbread Newco to each of the Shareholders of the Relevant Number of Whitbread Newco Shares (credited as fully paid) pursuant to the Whitbread Transfer Agreement (or, in the circumstances contemplated by Clause 2.7 of the Whitbread Transfer Agreement, the distribution by Whitbread Newco to such Shareholders of the Relevant Sale Proceeds) in consideration for the Whitbread Transfer, and in full satisfaction of their respective rights in relation to the Whitbread Reduction of Capital; and

9.5 as to the balance (if any) of the paid up capital cancelled pursuant to paragraph 9.1 of this Resolution, by transferring that sum to the reserves of the Company;

Provided that if at any time the Whitbread Transfer Agreement is terminated, this Resolution shall lapse and be of no further effect.

10 Reduction of Capital in relation to Punch

THAT, subject to the Punch Conditions being satisfied, the ordinary share capital of the Company be reduced:-

10.1 by cancelling paid up capital to the extent of £3.00 on each of the Issued Ordinary Shares;

10.2 by reducing the nominal value of each of the Issued Ordinary Shares from £3.25 to £0.25;

10.3 by reducing the nominal value of each of the Authorised But Unissued shares from £3.25 to £0.25;

10.4 to the extent of that part of the paid up capital cancelled pursuant to paragraph 10.1 of this Resolution as is equal to the Punch Consideration Amount, by the issue and allotment by Punch Newco to each of the Shareholders of the Relevant Number of Punch Newco Shares (credited as fully paid) pursuant to the Punch Transfer Agreement (or, in the circumstances contemplated by Clause 2.7 of the Punch Transfer Agreement, the distribution by Punch Newco to such Shareholders of the Relevant Sale Proceeds) in consideration for the Punch Transfer, and in full satisfaction of their respective rights in relation to the Punch Reduction of Capital; and

10.5 as to the balance (if any) of the paid up capital cancelled pursuant to paragraph 10.1 of this Resolution, by transferring that sum to the reserves of the Company;

Provided that if at any time the Punch Transfer Agreement is terminated, this Resolution shall lapse and be of no further effect.

11 Change of Name

THAT, conditional upon the ordinary share capital having been admitted to the Official List of the London Stock Exchange Limited, the name of the Company be changed to "Allied Domecq PLC".

12 Disposal of Allied Domecq Retailing (Holdings) Limited to Whitbread

THAT, conditional upon the shareholders of Allied Domecq approving the disposal of the shares in Allied Domecq Retailing (Holdings) Limited to Whitbread or any of its subsidiaries:

12.1 the disposal of the shares in Allied Domecq Retailing (Holdings) Limited to Whitbread or any of its subsidiaries is hereby approved; and

12.2 approval is given for the Directors of the Company to do or procure to be done all such acts and things on behalf of the Company and any of its subsidiaries as they consider necessary or expedient for the purpose of giving effect to such disposal including the making of such non material amendments, modifications, waivers and extensions of such terms and conditions as they think fit.

13 Disposal of Allied Domecq Retailing (Holdings) Limited to Punch

THAT, conditional upon the shareholders of Allied Domecq approving the disposal of the shares in Allied Domecq Retailing (Holdings) Limited to Punch or any of its subsidiaries:

13.1 the disposal of the shares in Allied Domecq Retailing (Holdings) Limited to Punch or any of its subsidiaries is hereby approved; and

13.2 approval is given for the Directors of the Company to do or procure to be done all such acts and things on behalf of the Company and any of its subsidiaries as they consider necessary or expedient for the purpose of giving effect to such disposal including the making of such non material amendments, modifications, waivers and extensions of such terms and conditions as they think fit.

For the purposes of the above Resolutions:

"**Allied Domecq**" means Allied Domecq PLC (registered number 689729);

"**Allied Domecq Shares**" means ordinary shares of 25 pence each in the capital of Allied Domecq;

"**Allied Domecq Share Option Schemes**" means the Allied Domecq 1991 Share Savings Scheme, the Allied Domecq 1998 International Savings Related Share Option Scheme, the Allied Domecq Employee Share Option (No. 2) Scheme, the Allied Domecq 1991 Executive Share Option Scheme and the Allied Domecq 1991 International Executive Share Option Scheme;

"**Authorised But Unissued Shares**" means Ordinary Shares which are authorised but unissued immediately prior to the confirmation by the Court of the Reduction of Capital;

"**Business Day**" means a day other than a Saturday or Sunday or public holiday in England and Wales;

"**Circular**" means the circular dated 9 June 1999 and sent to (amongst others) the holders of Allied Domecq Shares;

"**Issued Ordinary Shares**" means Ordinary Shares in issue immediately prior to the confirmation by the Court of the Reduction of Capital;

"**Ordinary Shares**" means ordinary shares of £3.25 each in the capital of the Company;

"**Punch**" means Punch Taverns Group Limited;

"**Punch Conditions**" means:

(i) the Scheme becoming effective and the Company issuing the Ordinary Shares required to be issued pursuant thereto;

(ii) the conditions set out in sub-clauses 3.1.1 and 3.1.3 of the Punch Transfer Agreement being satisfied or, where permitted, waived; and

(iii) the London Stock Exchange Limited agreeing to admit to its Official List the Issued Ordinary Shares following the Reduction of Capital (subject only to allotment).

"**Punch Consideration Amount**" means the cash amount stated in Clause 2.2 of the Punch Transfer Agreement as being the agreed consideration for the shares in Allied Domecq Retailing (Holdings) Limited or such other amount (if greater) as may be determined by the directors of the Company prior to the date on which the Court confirms the Reduction of Capital as representing the value of Allied Domecq Retailing (Holdings) Limited, provided that the Punch Consideration Amount shall not exceed £3,225,000,000;

"**Punch Group Undertaking**" means any subsidiary of Punch, and for this purpose "subsidiary" shall have the same meaning as is defined in the Companies Act 1985;

"**Punch Newco**" means such Punch Group Undertaking as Punch may notify to Allied Domecq, not less than five days prior to the Reduction of Capital becoming effective;

"**Punch Newco Shares**" means ordinary shares in the capital of Punch Newco;

"**Punch Reduction of Capital**" means the reduction of capital contemplated by Resolution 10;

"**Punch Transfer**" means the transfer by the Company of the shares in Allied Domecq Retailing (Holdings) Limited to Punch Newco pursuant to the Punch Transfer Agreement;

"**Punch Transfer Agreement**" means any agreement proposed to be entered into between Allied Domecq, the Company, Allied Domecq Investments Limited, and Punch relating to the transfer of shares in Allied Domecq Retailing (Holdings) Limited to Punch Newco;

"**Reduction of Capital**" means the reduction of capital contemplated either by Resolution 9 or Resolution 10;

"**Reduction of Capital Record Date**" means the Business Day immediately preceding the date on which the Reduction of Capital becomes effective;

"**Relevant Number**" means, in respect of a Shareholder, the same number of Whitbread Newco Shares or, as the case may be, Punch Newco Shares as the number of Issued Ordinary Shares held by such Shareholder at 5.30 p.m. on the Reduction of Capital Record Date;

"**Relevant Sale Proceeds**" means, in respect of a Shareholder, the net proceeds of sale which Whitbread Newco or Punch Newco, as the case may be is required to distribute to such Shareholder under Clause 2.8 of the Whitbread Transfer Agreement or the Punch Transfer Agreement, as the case may be in the circumstances contemplated by Clause 2.7 of the Whitbread Transfer Agreement or the Punch Transfer Agreement, as the case may be;

"**Scheme**" means the Scheme of Arrangement under Section 425 of the Companies Act 1985 between Allied Domecq and the Scheme Shareholders (as defined therein) dated 9 June 1999, in the form contained in the Circular or with or subject to any modification, addition or condition approved or imposed by the Court or any similar scheme of arrangement under section 425 of the Companies Act 1985 proposed to be implemented in relation to the Whitbread Transfer and/or the Punch Transfer;

"**Second Supplementary Circular**" means the circular dated 7 July 1999 and sent to (amongst others) the holders of Allied Domecq Shares;

"**Shareholder**" means a holder of Issued Ordinary Shares at 5.30pm on the Reduction of Capital Record Date;

"**Whitbread**" means Whitbread PLC (registered number 29423);

"**Whitbread Conditions**" means:

(i) the Scheme becoming effective and the Company issuing the Ordinary Shares required to be issued pursuant thereto;

(ii) the conditions set out in sub-clauses 3.1.1, 3.1.3, 3.1.4 and 3.1.7 of the Whitbread Transfer Agreement being satisfied or, where permitted, waived; and

(iii) the London Stock Exchange Limited agreeing to admit to its Official List the Issued Ordinary Shares following the Reduction of Capital (subject only to allotment).

"**Whitbread Consideration Amount**" means the greatest of the following sums:

(iv) the monetary amount stated in Clause 2.2 of the Whitbread Transfer Agreement as being the agreed consideration for the shares in Allied Domecq Retailing (Holdings) Limited;

(v) the sum of £1.5 billion and the value of 135 million Whitbread Shares (or the sum of any other cash amount and/or the value of any other number of Whitbread Shares, if greater, which Whitbread indicates that it may offer as consideration for the Whitbread Newco Shares pursuant to an offer by Whitbread to acquire such shares) at the date on which the Whitbread Transfer Agreement is executed by the parties thereto (such value being based on the mid-market closing price on the date immediately before that date);

(vi) the sum of £1.5 billion and the value of 135 million Whitbread Shares (or the sum of any other cash amount and/or the value of any other number of Whitbread Shares, if greater, which Whitbread indicates that it may offer as consideration for the Whitbread Newco Shares pursuant to an offer by Whitbread to acquire such shares) on 23 July 1999 (such value being based on the mid-market closing price on the date immediately before that date); and

(vii) the sum of £1.5 billion and the value of 135 million Whitbread Shares (or the sum of any other cash amount and/or the value of any other number of Whitbread Shares, if greater, which Whitbread indicates that it may offer as consideration for the Whitbread Newco Shares pursuant to an offer by Whitbread to acquire such shares) as at the date on which the Court confirms the Reduction of Capital (such value being based on the

mid-market closing price on the date immediately before that date);

(viii) such other amount as may be determined by the directors of the Company prior to the date on which the Court confirms the Reduction of Capital as representing the value of Allied Domecq Retailing (Holdings) Limited

provided that the Whitbread Consideration Amount shall not exceed £3,225,000,000;

"**Whitbread Newco**" means a wholly owned subsidiary of Whitbread to be established which would acquire the entire issued share capital of Allied Domecq Retailing (Holdings) Limited pursuant to the Whitbread Transfer Agreement;

"**Whitbread Newco Shares**" means ordinary shares in the capital of Whitbread Newco;

"**Whitbread Reduction of Capital**" means the reduction of capital contemplated by Resolution 9;

"**Whitbread Shares**" means ordinary shares of 25 pence each in the capital of Whitbread;

"**Whitbread Transfer**" means the transfer by the Company of the shares in Allied Domecq Retailing (Holdings) Limited to Whitbread Newco pursuant to the Whitbread Transfer Agreement;

"**Whitbread Transfer Agreement**" means any agreement proposed to be entered into between Allied Domecq, the Company, Allied Domecq Investments Limited, Whitbread Newco and Whitbread relating to the transfer of the shares in Allied Domecq Retailing (Holdings) Limited to Whitbread Newco;

I certify this to be a true and correct copy.

Secretary.

Date: 29/7/99.