

CHFP025

COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares



LO4 *COMPANIES HOUSE

lease do not rite in this argin	Pursua	nt to section 155(6) of the Con	npanies Act 1985					
lease complete gibly, preferably black type, or old block lettering	To the Registrar of Companies (Address overleaf - Note 5)			For official use	Company number			
ote	Name of company							
ease read the notes n page 3 before empleting this form.	* Burberry Wholesale Limited							
nsert full name of company insert name(s) and address(es) of all the directors	WWe Clive Anthony Gibbons of 5 Four Acre Coppice, Hook, Hampshire, RG27 9NF; Richard John Hazeldine Kessell of 154 Elsley Road, London, SW11 5LQ; and Michael Edward Metcalf of Tanglewood, 19 Medway, Esher, Surrey, KT10 9HG							
delete whichever is inappropriate	(c) something other than the above§							
	The company is proposing to give financial assistance in connection with the acquisition of shares in the [company] [XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX							
				·	KXXXXXXXXX			
	The assistance is for the purpose of ***********************************							
	The number and class of the shares acquired or to be acquired is: 35,340,200							
	'A' ordinary shares of US\$1 each and 1 'B' ordinary shares of US\$1.							
•		tor's name address and ce (if any) :	For official Use General Section	Post ro	om			

erry 2001 Limited)	write in this margin Please complete — legibly, preferab in black type, or bold block lettering				
The assistance will take the form of:	iettering				
The execution of a loan agreement between Burberry Wholesale Limited and Thomas Burberry Limited for the maximum aggregate amount of the sterling equivalent (as defined in the Loan Agreement) of US\$33,788,850					
e person who [has acquired] [w xixxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	† delete as appropriate				
Thomas Burberry Limited (formerly known as Burberry 2001 Limited)	_ _				
ne principal terms on which the assistance will be given are:					
Loan to Thomas Burberry Limited for up to a maximum aggregate amount of the Sterling Equivalent (as defined in the Loan Agreement) of US\$33,788,850. Each drawdown may be made subsequent to any call on 'A' ordinary shares being made by Burberry Wholesale Limited under Article 4 of its Articles of Association, in an amount up to but not exceeding the amount called. The Loan does not bear interest and amounts owed under the Loan are repayable on 8 September 2012 or on demand by the Company at any time prior to that date.					
	J				
ne amount of cash to be transferred to the person assisted is £ up to a maximum aggregate amount Sterling Equivalent (as defined in the Loan Agreement) of US\$33,788,850	<u>ıt</u> of the				
he value of any asset to be transferred to the person assisted is £ Nil	_				
ne date on which the assistance is to be given is <u>9 September 2002</u>	Page 2				

Please do not write in this margin

COMPANIES FORM No. 155(6)2

Declaration in relation to assistance for the acquisition of shares

Pursuant to section 155(6) of the Companies Act 1985



Please complete
legibly, preferably
in black type, or
bold block lettering

Note Please read the notes

on page 3 before completing this form. " insert full name

of company ø insert name(s) and address(es) of all the directors

To the Registrar of Companies (Address overleaf - Note 5)

For official use

Company number

4332228

Name of company

* Burberry Wholesale Limited

Clive Anthony Gibbons of 5 Four Acre Coppice, Hook, Hampshire, RG27 XVVe a 9NF; Richard John Hazeldine Kessell of 154 Elsley Road, London, SW11 5LQ; and Michael Edward Metcalf of Tanglewood, 19 Medway, Esher, Surrey, KT10 9HG

f delete as appropriate

§ delete whichever is inappropriate

[INSTANCE | [all the directors] to the above company do solemnly and sincerely declare that: The business of the company is:

199077996AD609089D80356AD7799P

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in the K0000004 The assistance is for the purpose of INCONOCONN [reducing or discharging a liability incurred for the purpose of that acquisition].† 35,340,200 The number and class of the shares acquired or to be acquired is: 'A' ordinary shares of US\$1 each and 1 'B' ordinary shares of US\$1 Presentor's name address and For official Use reference (if any): Post room

General Section

30-08-2002 13:54	FROM-Burberry Legal	Department	+442079680591	T-987 P.006/0	107 F-993	
he assistance is to be surberry 2001 Lis	g,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Thomas Burberry	Limited (formerly	known as	Please do not write in this margin	
			-		Please complets legibly, preferable in black type, or bold block lettering	
he assistance will take	the form of:					
Thomas Burberr	y Limited for t	he maximum aggre	perry Wholesale L. gate amount of the of US\$33,788,850	e sterling		
he person who [has ac	cquired] [will 2004 [will 2004]	the shares is:			1 delete as appropriate	
Thomas Burber	ry Limited (for	merly known as B	urberry 2001 Limi	ted)	_	
he principal terms on v	which the assistance v	vil) be given are:			_	
Sterling Equiver Each drawdown being made by Association, in Loan does not	alent (as defin may be made sub Burberry Wholes n an amount up bear interest a	ed in the Loan A sequent to any cale Limited unde to but not exceend amounts owed	aximum aggregate greement) of US\$3 all on 'A' ordina r Article 4 of it ding the amount cunder the Loan arny at any time pr	3,788;850. ry shares s Articles of alled. The e repayable		
					-	
he amount of cash to t Sterling Equiv	pe transferred to the postalent (as defin		up to a maximum a greement) of US\$3		t of the	
he value of any asset t	to be transferred to the	person assisted is £	Nil		-	
he date on which the s	ssistance is to be dive	en is 9 September	2002		Page 2	

13:54 30-08-2002

FROM-Burberry Legal Department

+442079880591

T-987 P.007/007

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Please complete legibly, preferably in black type, or **bold block lettering**

delete either (a) or (b) as appropriate

XWe have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

- (a) NWe have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)
- ONTO PROPERTY (note 3)

And X we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at I WANDER SWIED

Penden Inii Manay

Declarants to sign below

Day Month Ĉ

Year 10

before me

Notary Public or Justice of A Commission for Caths of

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the Peace or a Solicitor having the powers conferred on

a Commissioner for Oaths.

I JAFHAMUUNI

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies Companies House Crown Way Cardiff CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies 37 Castle Terrace Edinburah **FH1 2EB**



PricewaterhouseCoopers
1 Embankment Place
London WC2N 6RH
Telephone +44 (0) 207 583 5000
Facsimile +44 (0) 207 822 4652

The Directors
Burberry Wholesale Limited
18-22 Haymarket
London
SW1Y 4DQ

2 September 2002

Dear Sirs

Auditors' report to the directors of Burberry Wholesale Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Burberry Wholesale Limited ('the Company') dated 2 September 2002 in connection with the proposal that the Company should give financial assistance for the purchase of 35,340,200 "A" ordinary shares and 1 "B" ordinary share of the Company.

Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

PricewaterhouseCoopers

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Chartered Accountants and Registered Auditors