

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

RACKHAMS BIRMINGHAM LIMITED

Company No 05489777

(the "Company")

Circulation date 15 December 2014

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as special resolutions of the Company

Special Resolution


THAT in accordance with section 641 of the Companies Act 2006 (the "2006 Act") and with effect from the date of registration by the Registrar of Companies in England and Wales of those documents required to be registered with him by section 644(1) of the 2006 Act in connection with the reduction of capital hereby approved, the issued and authorised share capital of the Company be reduced from £72,764,968 (divided into 72,764,968 ordinary shares of £1 each) to £1 (divided into one ordinary share of £1) by cancelling and extinguishing 72,764,967 of the issued ordinary shares of £1 00 each in the Company

Agreement

The undersigned, being duly authorised on behalf of the sole person entitled to vote on the above resolution on the circulation date (being the sole eligible member of the Company for the purposes of section 289 of the Companies Act 2006), irrevocably agrees to the resolution

Signed by

Director



For and on behalf of

BL DEPARTMENT STORES HOLDING COMPANY LIMITED

Date

17 December 2014



NOTES

1 You can choose to agree to all of the resolutions or none of them, but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

- By Hand Deliver the signed copy to Killian Kiely at Jones Day, 21 Tudor Street, London EC4Y 0DJ,
- By Post Post the signed copy to Killian Kiely at Jones Day, 21 Tudor Street, London EC4Y 0DJ, or
- By Fax Fax a signed copy to Jones Day at 020 7039 5999 marked for the attention of Killian Kiely

If you do not agree to all of the resolutions, you do not need to do anything, you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement

3 Unless, by 5 00 p m on the date falling 28 days after the circulation date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches the Company before or during this date

4 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 the names of the joint holders appear in the register of members

If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document