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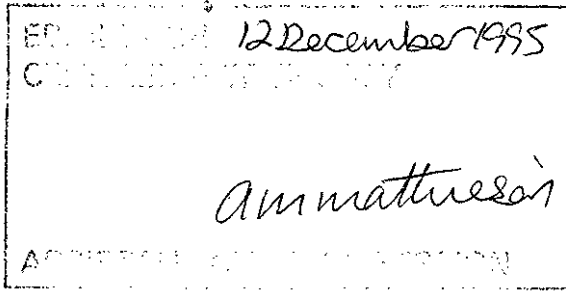
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in Petition of

BANDT PLC, a Company incorporated under the Companies Acts and having its Registered Office at Kingsway West, Dundee.

for

Confirmation of Reduction of Capital



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Edinburgh, 8th December, 1995. The Lords having heard Counsel for the Petitioners and considered the Petition along with the Report by Mr. D.S. Williamson Solicitor, No 8 of Powers, allow the Minute as referred to in paragraph 9 of the Petition to be amended as follows at the Bar and direct that the provisions of section 126 (3)(5) of the Companies Act, 1985, shall not apply as regards the creditors of the Company or any class of them; to wit the cancellation of Capital and Share Premium Account resolved on by the Special Resolution of the Company passed on 26th June, 1995 and set forth in the Petition; direct the registration of this order, of the indentating

No. 10(3) of process, and the said Minute as amended, by the Registry of Companies and on said Order, Undertaking, and Minute being so registered, order notice thereof to be given by advertisement one in the Edinburgh Gazette, and one in the Scotsman and Financial Times newspapers, and others.

Signed "Donald M Ross"
IPD

12 December 1995
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COMPANIES ACT 1985

BANDT plc

**MINUTE ON REDUCTION OF
CAPITAL**

“The capital of Bandt plc was by virtue of a special resolution of the Company dated 26th June 1995 and with the sanction of an order of the Court dated 8th December 1995 reduced from £16,054,776.40 divided into 190,000,000 ordinary shares of 5p each, 129,690,528 deferred shares of 5p each and 70,250 7 per cent cumulative preference shares of £1 each which 140,755,965 ordinary shares of 5p each, 129,690,528 deferred shares of 5p each and 70,250 7 per cent cumulative preference shares of £1 each were issued and fully paid to £9,570,250 divided into 190,000,000 ordinary shares of 5p each and 70,250 7 per cent cumulative preference shares of £1 each of which 140,755,965 ordinary shares of 5p each and 70,250 7 per cent cumulative preference shares of £1 each of which 140,755,965 ordinary shares of 5p each and 70,250 7 per cent cumulative preference shares of £1 each are issued and fully paid, such reduction being effected by cancelling 129,690,528 deferred ordinary shares of 5p each, In connection with the reduction of capital on undertaking has been granted by Bandt plc which undertaking is for the benefit of creditors as of the date of registration of the Minute by the Registrar of Companies.”

Bandt

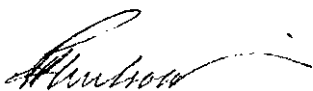
*certified a true copy
W. A. C. W. Solicitor*

No 10(3)

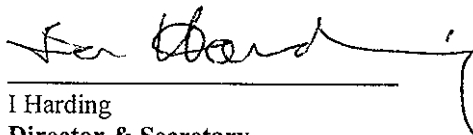
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95.*

Bandt plc having its registered office at Kingsway West, Dundee ("the Company") hereby undertakes (One) that in the event that the reduction of share capital and share premium account of the Company effected by the special resolution passed at the Extraordinary General Meeting of the Company held on 26 June 1995 is confirmed by the Court the credit balance of £47,359,419 resulting from the cancellation of the share capital and the share premium account shall be credited to a new capital reserve of the Company ("the New Reserve") and (Two) that so long as there shall remain outstanding any debt or claim which would have been admissible in proof against the Company had it been wound up on the date when the proposed reduction of share capital and share premium account shall take effect and so long as all persons to whom any such debts or claims at that date are outstanding, due or owing, have not agreed otherwise, the New Reserve (a) shall not be treated as realised profit of the Company in terms of Section 263 of the Companies Act 1985 and (b) so long as the Company shall remain a public company shall be treated as an undistributable reserve of the Company for the purposes of Section 264 of the Companies Act 1985; provided that (i) the Company shall be entitled to apply up to £40,874,893 of the New Reserve to the same purpose as it could apply a share premium account, and (ii) the Company shall be entitled to reduce the amount standing to the credit of the New Reserve by the amount credited in the books of the Company to share capital and share premium account as a result of any future issue of shares for cash or consideration other than cash.

Signed



R H Wilson
Chief Executive



I Harding
Director & Secretary

1st December, 1995



Bandt plc

The Square, Basing View, Basingstoke, Hampshire, RG21 4EG. Telephone: 01256 813419. Facsimile: 01256 813420.

Registered Office: Kingsway West, Dundee, DD3 8SF. Registered in Scotland No. 9743.