

155(6)a

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

Company number

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466
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SC 014456

Name of company

* Whyte and Mackay Limited

XWe, Please see Appendix A

~~XXXXXXXXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that

The business of the company is

~~XXXXXXXXXXXXXXXXXXXXX~~

[illegible][illegible]

(c) something other than the above \$

The company is proposing to give financial assistance in connection with the acquisition of shares in the

~~XXXXXXXX~~ [company's holding company Whyte and Mackay Group Limited

(Company number SC 221954)

The assistance is for the purpose of ~~reducing or~~ ~~discharging~~ a liability incurred for the purpose of that acquisition) t

The number and class of the shares acquired or to be acquired is 349,728 Ordinary Shares of
£0.01 each

Ref Judith Mandl
Linklaters LLP
One Silk Street
London EC2Y 8HQ

Post room

THURSDAY



S8JDUTP8

SCT

11/10/2007

1648

COMPANIES HOUSE

The assistance is to be given to (note 2) United Spirits (Great Britain) Limited (06127260) Please do not
c/o McClure Naismith, 4th Floor Equitable House, 47 King William Street, London write in this
EC4R 2AF margin

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

The assistance will take the form of

Please see Appendix B

The person who [has acquired] ~~WILL ACQUIRE~~ † the shares is

† delete as
appropriate

United Spirits (Great Britain) Limited

The principal terms on which the assistance will be given are

Please see Appendix C

The amount of cash to be transferred to the person assisted is £ unlimited

The value of any asset to be transferred to the person assisted is £ nil

The date on which the assistance is to be given is Please see Appendix D

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

* delete either (a) or (b) as appropriate

~~X~~We 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) ~~We~~ We 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)

(b) XX
XX
XX (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

Declarants to sign below

Mumbai.

W. W. W. W. W.

Day Month Year
on 2 7 0 9 2 0 0 7

before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths

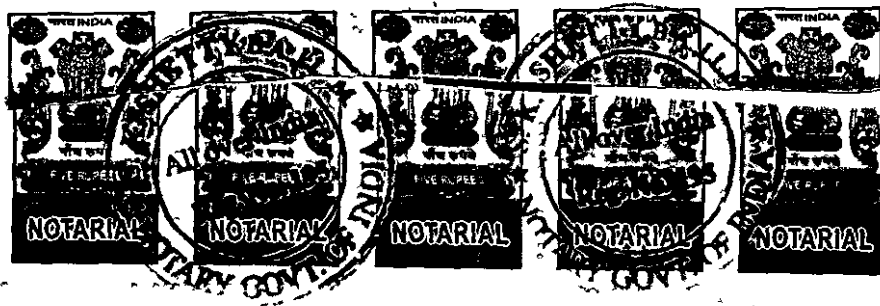
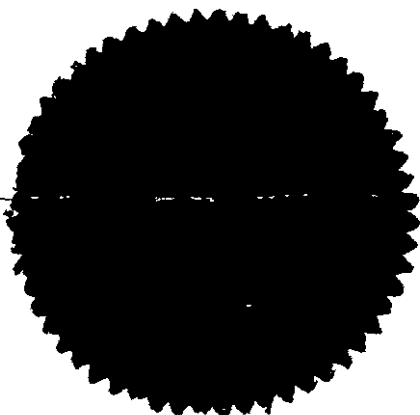
K. SHETTY B.A., LL.M.
ADVOCATE
NOTARY GOVT. OF INDIA
8, "Prakash" Bestant Street,
Santacruz (W), Mumbai - 400 044

NOTES

person in

stered in Scotland

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB





155(6)a

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

Company number

* Whyte and Mackay Limited

COMPANIES HOUSE

The assistance is to be given to (note 2) United Spirits (Great Britain) Limited (06127260)
c/o McClure Naismith, 4th Floor Equitable House, 47 King William Street, London
EC4R 2AF

Please do not
write in this
margin

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

The assistance will take the form of

Please see Appendix B

The person who [has acquired] ~~XXXXXXXX~~ † the shares is

† delete as
appropriate

United Spirits (Great Britain) Limited

The principal terms on which the assistance will be given are

Please see Appendix C

The amount of cash to be transferred to the person assisted is £ unlimited

The value of any asset to be transferred to the person assisted is £ nil

The date on which the assistance is to be given is Please see Appendix D

155(6)a

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

Company number

SC 014456

* Whyte and Mackay Limited

COMPANIES HOUSE

The assistance is to be given to (note 2) United Spirits (Great Britain) Limited (06127260)
c/o McClure Naismith, 4th Floor Equitable House, 47 King William Street, London
EC4R 2AF

Please do not
write in this
margin

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

The assistance will take the form of

Please see Appendix B

The person who [has acquired] ~~00000000~~ † the shares is

† delete as
appropriate

United Spirits (Great Britain) Limited

The principal terms on which the assistance will be given are

Please see Appendix C

The amount of cash to be transferred to the person assisted is £ unlimited

The value of any asset to be transferred to the person assisted is £ nil

The date on which the assistance is to be given is Please see Appendix D



155(6)a

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

Company number

* Whyte and Mackay Limited

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

[illegible]

The company is proposing to give financial assistance in connection with the acquisition of shares in the
~~XXXXXX~~ [company's holding company Whyte and Mackay Group Limited
 (Company number SC 221954) ~~XXXXXX~~

The assistance is for the purpose of ~~reducing or discharging a liability incurred for the purpose of that acquisition~~ ^{for the purpose of that acquisition} †

The number and class of the shares acquired or to be acquired is 349,728 Ordinary Shares of
£0.01 each

Post room

The assistance is to be given to (note 2) United Spirits (Great Britain) Limited (06127260)
c/o McClure Naismith, 4th Floor Equitable House, 47 King William Street, London
EC4R 2AF

Please do not
write in this
margin

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

The assistance will take the form of

Please see Appendix B

The person who [has acquired] ~~owns~~ † the shares is

† delete as
appropriate

United Spirits (Great Britain) Limited

The principal terms on which the assistance will be given are

Please see Appendix C

The amount of cash to be transferred to the person assisted is £ unlimited

The value of any asset to be transferred to the person assisted is £ nil

The date on which the assistance is to be given is Please see Appendix D

* delete either (a) or (b) as appropriate

(a) ~~[[We 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)

[illegible]

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

at MILLBURN, NJ

Declarants to sign below

Declarants to sign below

Bhaskarha Menon

Day Month Year
on 27 09 2007

before me

Patung & Malung

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths



- 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
Edinburgh
EH1 2EB



Declaration in relation to assistance for the acquisition of shares

155(6)a

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

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

For official use

Company number

Name of company

* Whyte and Mackay Limited

~~X~~We Please see Appendix A

~~XXXXXXXXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that

The business of the company is

[illegible]

(c) something other than the above §

The company is proposing to give financial assistance in connection with the acquisition of shares in the

~~XXXXXX~~ [company's holding company Whyte and Mackay Group Limited

(Company number SC 221954)

The assistance is for the purpose of ~~the acquisition~~ [reducing or discharging a liability incurred for the purpose of that acquisition] †

The number and class of the shares acquired or to be acquired is 349,728 Ordinary Shares of

£0 01 each

Presentor's name address and
reference (if any)

Ref Judith Mandl
Linklaters LLP
One Silk Street
London EC2Y 8HQ

For official Use
General Section

Post room

✓ The assistance is to be given to (note 2) United Spirits (Great Britain) Limited (06127260)
c/o McClure Naismith, 4th Floor Equitable House, 47 King William Street, London
EC4R 2AF

Please do not
write in this
margin

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

The assistance will take the form of

Please see Appendix B

The person who [has acquired] ~~owns~~ † the shares is

† delete as
appropriate

United Spirits (Great Britain) Limited

The principal terms on which the assistance will be given are

Please see Appendix C

The amount of cash to be transferred to the person assisted is £ unlimited

The value of any asset to be transferred to the person assisted is £ nil

The date on which the assistance is to be given is Please see Appendix D

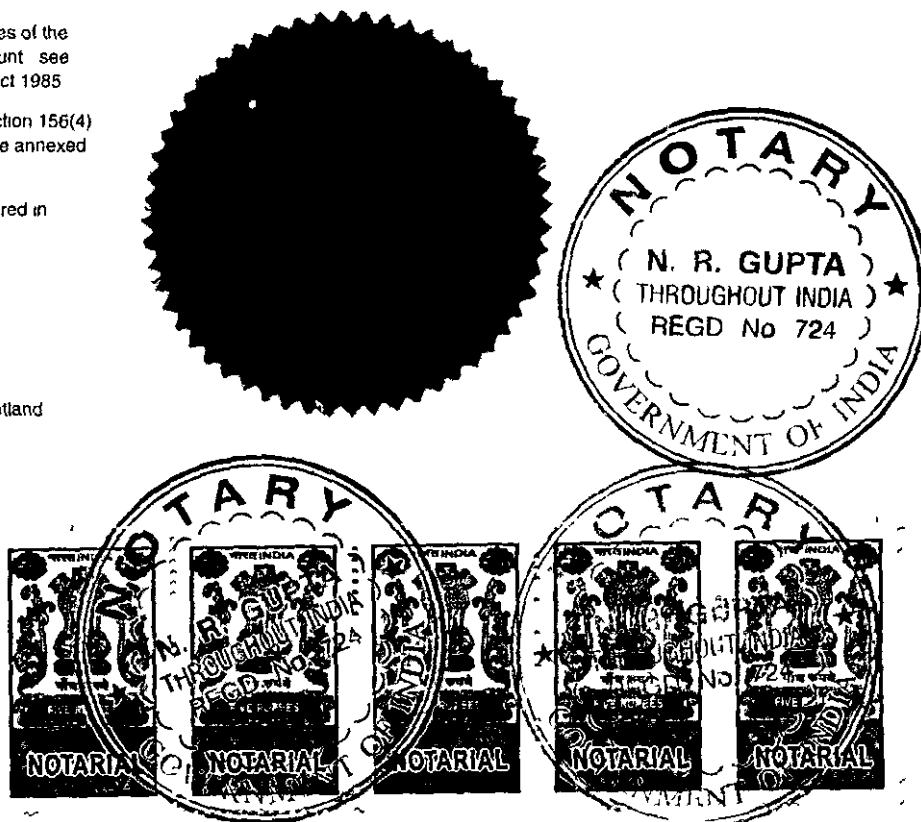
² delete either (a) or (b) as appropriate[illegible]

Declarants to sign below

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

N. R. GUPTA
NOTARY
(Govt of India)



Appendix A

Form 155(6)(a)

Whyte and Mackay Limited

(Company No SC 014456)

(the "**Company**")

The names of and addresses of all the directors of the Company are as follows

1. Vijay Malliya of 6 Harbor Drive, Suite 115, Sausalito, California 94965, USA
2. Vijay Kumar Rekhi of Camelot, Apartment No 203, No 4, Kingston Road, Ulsoor, Bangalore 560 042, Karnataka, India
3. Ayani Kurissi Ravindranath Nedungadi of App 103, Delphi III, Prestige Acropolis, 20, Hosur Road, Bangalore 560 024, Karnataka, India
4. Murali Ananthasubramanian Pathai of Flat No 310, Block B 3, Sobha Opal 39th Cross, 4th Block, Bangalore 560 041, Karnataka, India
5. Sreedhara Menon of 176 Western Drive, Short Hills, New Jersey 07078, USA
6. James Stuart Espey of 17 Somerset Road, Wimbledon, London, SW19 5JZ, United Kingdom
7. Sudhinder Krishan Khanna of Nariman Building, 162 M Karve Road, Cooperage, Opp Bandstand, Mumbai 400021, India

Appendix B
Form 155(6)(a)

Whyte and Mackay Limited

(Company No SC 014456)

(the "**Company**")

In this Statutory Declaration (including Appendices A, B, C and D) the following expressions have, unless otherwise defined, the following meanings

"Accession Agreement" means an agreement, substantially in the form of Schedule 7 (Forms of Accession Agreement) of the Facility Agreement, with such amendments as the Security Agent and the Acquiror may agree

"Acquiror" means United Spirits (Great Britain) Limited (registered number 6132060)

"Additional Borrower" means a member of the Group which becomes a Borrower in accordance with Clause 27.6 of the Facility Agreement after the date of the Facility Agreement

"Additional Guarantor" means a member of the Group which becomes a Guarantor in accordance with Clause 27.6 of the Facility Agreement after the date of the Facility Agreement

"Administrative Party" means the Arranger, the Facility Agent or the Security Agent

"Affiliate" means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company

"Arranger" means ICICI Bank UK Plc and Bank of Scotland plc

"Borrower" means the Original Borrower or an Additional Borrower

"Charged Shares" means all of the shares in the companies as described in the Schedule to the Share Charge (*Shares*)

"Consignment" has the meaning given to it in the Stock Pledge

"Custodian" means Whyte and Mackay Warehousing Limited in its capacity as custodian in relation to the Delivered Consignments (as defined in the Custody Agreement) or any successor custodian appointed pursuant to the Custody Agreement

"Event of Default" means an event specified as such in Clause 20 (*Default*) of the Facility Agreement

"Facility Agent" means Bank of Scotland plc, the facility agent under the Facility Agreement

"Facility Agreement" means a credit facility agreement to be dated on or about the date hereof between, among others, United Spirits (Great Britain) Limited, ICICI Bank UK Plc and Bank of Scotland plc

"Fee Letter" means any letter entered into by reference to the Facility Agreement between one or more Administrative Parties and the Acquiror setting out the amount of certain fees referred to in the Facility Agreement

"Finance Documents" means

- (a) the Facility Agreement,
- (b) the Mandate Letter,

- (c) the Subordination Deed,
- (d) a Security Document,
- (e) a Fee Letter,
- (f) an Accession Agreement,
- (g) a Hedging Document,
- (h) the Sponsor Undertaking, or
- (i) any other document designated as such by the Facility Agent and the Acquiror

"Finance Party" means a Lender, an Administrative Party or a Hedging Bank

"Further Pledged Assets" means the Company's whole right, title, interest and benefit in and to all Consignments of whisky manufactured, acquired or produced by the Company since the date of the Stock Pledge

"Group" means the Acquiror and its Subsidiaries

"Guarantor" means an Original Guarantor or an Additional Guarantor

"Hedging Bank" means any person which becomes a Hedging Bank in accordance with the Subordination Deed

"Hedging Debt" means, subject to Clause 7.2 (*Hedging Documents*) of the Subordination Deed, all Liabilities payable or owing by any Obligor to a Hedging Bank under or in connection with the Hedging Documents

"Hedging Document" means each master agreement, confirmation or other document evidencing any hedging which is entered into by a Hedging Bank with a member of the Group in accordance with the Subordination Deed

"Holding Company" means, of any other person, a company in respect of which that other person is a Subsidiary

"Intellectual Property Rights" has the meaning given to it in the Material IP Fixed Charge Agreement

"Intercompany Creditor" means the Original Intercompany Creditors and any member of the Group which becomes a party to the Subordination Deed in its capacity as a creditor in respect of any Intercompany Debt

"Intercompany Debt" means all Liabilities payable or owing by any Intercompany Debtor to an Intercompany Creditor

"Intercompany Debtor" means each Subordination Deed Obligor in its capacity as a debtor in respect of any Intercompany Debt

"Junior Debt" means

- (j) the Intercompany Debt, and
- (k) the Shareholder Debt

"Leases" means the leases and guarantees detailed in Part 2 of the Schedule to the Assignment of Rents.

"Lender" means

- (a) an Original Lender, or
- (b) any person which becomes a Lender after the date of the Facility Agreement

"Liability" means any present or future liability (actual or contingent), together with

- (a) any refinancing, deferral or extension of that liability,
- (b) any further advance which may be made under any agreement expressed to be supplemental to any document in respect of that liability, together with all related interest, fees and costs,
- (c) any claim for damages or restitution in the event of rescission of that liability or otherwise,
- (d) any claim flowing from any recovery by a payment or discharge in respect of that liability on the grounds of preference or otherwise, and
- (e) any amount (such as post insolvency interest) which would be included in any of the above but for its discharge, non provability, unenforceability or non allowability in any insolvency or other proceedings

"Mandate Letter" means the letter dated on or about the date of the Facility Agreement between the Arrangers and the Acquiror

"Mandated Lead Arranger" means ICICI Bank UK Plc and Bank of Scotland plc

"Material IP Rights" means the Intellectual Property Rights listed in Schedule 1 of the Material IP Fixed Charge Agreement and any other Intellectual Property Rights that are charged by the Company in favour of the Security Agent in accordance with Clause 13.2 of the Material IP Fixed Charge Agreement

"Obligor" means a Borrower or a Guarantor

"Original Borrower" means Whyte and Mackay Group Limited (registered number SC 221954)

"Original Guarantor" means any of United Spirits (Great Britain) Limited, Whyte and Mackay Group Limited, Whyte and Mackay Warehousing Limited and the Company

"Original Intercompany Creditors" means Fettercairn Distillery Limited, GPS Realisations Limited, Invergordon Distillers (Holdings) Limited, Invergordon Distillers Group Limited, Kyndal Spirits Limited, Ronald Morrison & Company Limited, St Vincent Street (437) Limited, W&S Strong Limited, Isle of Jura Distillery Company Limited, Jarvis Halliday & Company Limited, United Spirits (Great Britain) Limited, Whyte and Mackay Group Limited, Whyte and Mackay Warehousing Limited, Whyte and Mackay Limited, William Muir Limited, and WMB Realisations Limited

"Original Lender" means any of ICICI Bank Ltd, Singapore branch, ICICI Bank UK Plc, ICICI Bank Canada and Bank of Scotland plc

"Parent" means United Spirits (UK) Limited

"Pledged Assets" means each Consignment of whisky stock specified in Part 1 of the Schedule to the Stock Pledge together with all related rights pertaining thereto

"Promoter" means Dr Vjay Malliya

"Related Rights" means

- (a) in relation to the Share Pledge and the Share Charge

- (i) any dividend, interest or other distribution paid or payable in relation to any Shares, and
 - (ii) any right, money or property accruing or offered at any time in relation to any Shares by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise, and
 - (iii) any sale proceeds thereof, and
- (b) in relation to the Stock Pledge, all monies, rights, benefits and proceeds in respect of or arising or derived from the Pledged Assets or (as applicable) Further Pledged Assets, including without limitation all such rights and others arising or derived from the Custody Agreement

"Rental Income" means all sums paid or payable to or for the benefit of the Company arising from the letting, use or occupation of the Property (as defined in the Assignment of Rents) or party thereof, including (but without double counting)

- (a) rents, licence fees and equivalent sums reserved or made payable,
- (b) sums received from any deposit held as security for performance of any tenant's obligations,
- (c) any other monies payable in respect of use and/or occupation of the Property,
- (d) receipts from or the value of consideration given for the surrender, renunciation or variation of any Lease,
- (e) proceeds paid by way of reimbursement of expenses incurred or on account of expenses to be incurred in the management, maintenance and repair of the Property,
- (f) any contribution by an occupational tenant of the Property to ground rent due under any of the Leases out of which the Company derives its interest in the Property,
- (g) any payment from a guarantor or other surety in respect of any of the items listed in this definition,
- (h) any moneys payable under any policy of insurance in respect of loss of rent or interest on rent, and
- (i) any damages, compensation or expenses for or representing loss of rent awarded to or agreed as a result of any proceedings taken or claim made for the same,

"Secured Liabilities" all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Finance Party under each Finance Document

"Security Agent" means Bank of Scotland plc

"Security Assets" means

- (a) in relation to the Material IP Fixed Charge Agreement the Material IP Rights that are subject of security created by the Material IP Fixed Charge Agreement,
- (b) in relation to the Share Pledge all assets of the Company subject of any security created by the Share Pledge, and

- (c) in relation to the Bond and Floating Charge the whole of the property (including uncalled capital) which is or may from time to time while the Bond and Floating Charge is in force comprised in the property and undertaking of the Company

"Security Document" means

- (a) each document referred to in paragraph 4(f) of Part 1 of Schedule 2 (conditions precedent documents) of the Facility Agreement, and
- (b) any other document evidencing or creating security over any asset of an Obligor to secure any obligation of any Obligor to a Finance Party under the Finance Documents

"Security Interest" means any mortgage, standard security, pledge, lien, charge, assignment, assignation in security, hypothecation or security interest or any other agreement or arrangement having a similar effect

"Senior Debt" means all Liabilities payable or owing by any Subordination Deed Obligor to a Senior Creditor under or in connection with the Finance Documents (and, for the avoidance of doubt, includes the Hedging Debt)

"Shareholder" means the Parent and any Affiliate of the Parent (other than any member of the Group) which becomes a Party to this Agreement as a creditor of a member of the Group

"Shareholder Debt" means all Liabilities payable or owing by any Subordination Deed Obligor to a Shareholder including, but not limited to, under or in connection with the Shareholder Documents

"Shareholder Documents" means any document entered into for the purposes of making any Permitted Sponsor Loan

"Shares" means

- (a) in relation to the Share Pledge, all of the shares in the companies as described in the Schedule to the Share Pledge, and
- (b) in relation to the Share Charge the shares listed in Schedule 1 to the Share Charge

"Sponsor" means United Spirits Limited (registered number CIN L01551KA1999PLC024)

"Sponsor Undertaking" means the undertaking given by the Sponsor in favour of the Facility Agent (on behalf of the Finance Parties) in agreed form delivered to the Facility Agent on or about the date of the Facility Agreement

"Subsidiaries" means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent of the voting capital or similar right of ownership and control for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise

"Tenant" means the tenants for the time being and from time to time under the Leases

"Transaction Security" means the Security Interests created under the Security Documents

The assistance will take the form of

- 1 a facility agreement to be entered into between United Spirits (Great Britain) Limited, the companies listed in Schedule 1 (*Original Parties*) to the Facility Agreement as original borrowers, the companies listed in Schedule 1 (*Original Parties*) as original guarantors, the Arrangers, the Security Agent and the Facility Agent and the Original Lenders (the "**Facility Agreement**")
2. the granting by the Company of a Scots Law Bond and Floating Charge (the "**Bond and Floating Charge**") creating a floating charge over all of the Company's assets and undertakings in favour of the Security Agent for the benefit of the Finance Parties,
- 3 the granting by the Company of standard securities (the "**Standard Securities**") pursuant to which the Company grants security over all of the Company's real property in Scotland, in favour of the Security Agent for the benefit of the Finance Parties,
- 4 A subordination deed to be entered into between, among others, the Parent and the Facility Agent (the "**Subordination Deed**"), pursuant to which Company, will agree to subordinate any Intercompany Debt owed to it by an Obligor to the obligations owed to the Finance Parties under the Finance Documents
5. the granting by the Company of an assignation of rents (the "**Assignment of Rents**") in favour of the Security Agent and for the benefit of the Finance Parties, pursuant to which the Company will, among other things, assign its whole entitlement to receive from Tenants the Rental Income as a continuing security for the payment and discharge of the Secured Liabilities,
6. the granting by the Company of a Scots law share pledge (the "**Share Pledge**") in favour of the Security Agent and for the benefit of the Finance Parties, pursuant to which the Company will, among other things, charge by way of a pledge and assignment as a continuing security for the payment and discharge of the Secured Liabilities all its present and future Shares and all Related Rights,
7. the entry into of a stock pledge to be entered into between the Company and Whyte and Mackay Warehousing Limited in favour of the Security Agent (the "**Stock Pledge**"), in respect of the Pledged Assets and the Further Pledge Assets,
8. the entry into of a material IP fixed charge agreement in favour of the Security Agent in respect of the Material IP Rights of the Company (the "**Material IP Fixed Charge Agreement**"),
9. the entry into a custody agreement between the company as owner and Whyte and Mackay Warehousing Limited as custodian (the "**Custody Agreement**"),
10. the entry into of a share charge (the "**Share Charge**") by the Company in favour of the Security Agent in respect of the shares held by the Company in certain companies named therein,
11. the entry into by the Company of an intra group funding agreement (the "**Intra Group Funding Agreement**") pursuant to which the Company would make available facilities of an unspecified amount available to the Acquiror and certain other Group companies

Appendix C
Form 155(6)(a)

Whyte and Mackay Limited

(Company No SC 014456)

(the "**Company**")

The principal terms on which the assistance will be given are

1 Facility Agreement

By executing the Facility Agreement, the Company will, among other things, make certain representations and warranties, and give certain undertakings and indemnities to the Finance Parties and, in particular will

- 1.1** guarantee to each Finance Party punctual performance by each Borrower of all its obligations under the Finance Documents,
- 1.2** undertake with each Finance Party that, whenever a Borrower does not pay any amount when due under or in connection with any Finance Document, it must immediately on demand by the Facility Agent pay that amount as if it were the principal obligor in respect of that amount, and
- 1.3** indemnify each Finance Party immediately on demand against any loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, the amount of the loss or liability under this indemnity will be equal to the amount the Finance Party would otherwise have been entitled to recover

2 The Bond and Floating Charge

By executing the Bond and Floating Charge, the Company will, among other things

- 2.1** as security for the payment of all Secured Liabilities, charge in favour of the Security Agent by way of first floating charge all the assets which is or may be, from time to time while the Bond and Floating Charge is in force, comprised in the property and undertaking of the Company,
- 2.2** represent to each Finance Party that the Bond and Floating Charge creates those Security Interests it purports to create and is not liable to be amended or otherwise set aside on its liquidation or administration or otherwise,
- 2.3** covenants not to create or permit to subsist any Security Interest on any Security Asset, or sell, transfer, license, lease or otherwise dispose of any Security Asset except as expressly allowed under the Facility Agreement, and
- 2.4** provide certain undertakings and representations with respect to specified groups of assets being charged

3 The Standard Securities

By entering into Standard Securities in favour of the Security Agent, the Company will charge as security for the payment or discharge of all Secured Liabilities all real property in Scotland owned by it listed below

- 3.1 Invergordon Distillery, Invergordon, Ross shire IV18 0HP (heritable interest),
- 3.2 Bottling Plant at South Lumley Street, Grangemouth comprising Title Numbers STG18932, STG18141, STG51664 and STG49724 (heritable interest),
- 3.3 Bottling Plant to the West of South Lumley Street, Grangemouth FK3 8BT, Title Number STG56106 (leasehold interest),
- 3.4 Dalmore Distillery, Ainess, Rosshire IV17 0VT (heritable interest),
- 3.5 Isle of Jura Distillery, Craighouse, Isle of Jura, PA60 7TX (heritable interest),
- 3.6 Fettercairn Distillery, Distillery Road, Fettercairn, Laurencekirk, AB30 1YE (heritable interest),
- 3.7 Tamnavulin Distillery, Tomnavoulin, Ballindalloch, AB37 9JA (heritable interest),
- 3.8 Bonded Warehouse to the South East of Wood Street, Grangemouth, Title Number STG17929 (long leasehold interest),
- 3.9 Unit 2, Seafield Industrial Estate, Edinburgh, Title Number MID11472 (leasehold) (WML) 16 Unit 3, Seafield Industrial Estate, Edinburgh, Title Number MID11473 (leasehold), and
- 3.10 Dalmore House, 310 St Vincent Street, Glasgow G2 5RG, Title Number GLA83580 (leasehold)

4 The Assignations of Rent

By entering into the Assignment of Rents, the Company will, among other things

- 4.1 covenant to the Security Agent to pay and discharge the Secured Liabilities when due in accordance with the terms of the Finance Documents,
- 4.2 as security for the payment of all Secured Liabilities charge in favour of the Security Agent by way of an assignment in favour of the Security Agent of the Company's whole entitlement to receive from the Tenants and from any other relevant third party (as appropriate), *the Rental Income*
- 4.3 undertake to intimate the Assignment of Rents to the Tenants by way of a letter of intimation in the form set out in Part 1 of the Schedule (Form of Notice to Occupational Tenants) to the Assignment of Rents and provide to the Security Agent such evidence of intimation as the Security Agent shall reasonably require

5 The Share Pledge

By executing the Share Pledge, the Company will, among other things

- 5.1 covenant to the Security Agent to pay or discharge the Secured Liabilities when due in accordance with the terms of the Finance Documents,
- 5.2 as security for the payment of all Secured Liabilities charge in favour of the Security Agent by way of a pledge and assignment of all its present and future Shares and Related Rights,
- 5.3 undertake to do all such acts or execute all such documents as the Security Agent requires to
 - 5.3.1 create, perfect or protect any security intended to be created pursuant to the Share Pledge,

5.3.2 comply with all other conditions and obligations assumed by the Company in respect of any Security Assets, including but limited to all requests for information as required to comply with any laws and to supply a copy of such information to the Security Agent,

5.3.3 facilitate the realisation of any Security Asset after any Security Interest created, evidenced or conferred by or under the Share Pledge has become enforceable, or the exercise of any right, power or discretion exercisable, by the Security Agent or any of its delegates or sub delegates in respect of any Security Asset,

including the re execution of the Share Pledge, the execution of a further share charge in a form substantially similar to the Share Pledge for further shares issued by the Company, executing any transfer, conveyance, charge, assignment or assurance of the Security Assets (whether to the Security Agent or its nominees or otherwise), making any registration and giving any notice, order or direction,

5.4 make certain representations and warranties to the extent required in the Share Pledge, and

5.5 undertake not to create or permit to subsist any Security Interest on any part of the Security Assets or enter into a single transaction or to sell, transfer or otherwise dispose of any Security Asset, except in the case of dividends, as permitted by Clause 6.5(c) and Clause 9.2 (*Application of Dividends and Interest*) of the Share Pledge

6 Custody Agreement

By entering into the Custody Agreement the Company provides certain representations and warranties to Whyte and Mackay Warehousing Limited and undertakes to pay Whyte and Mackay Warehousing Limited a custodian fee for its services under the Custodian Agreement, such fee to be at a rate per Consignment and payable as agreed from time to time between the Company and Whyte and Mackay Warehousing Limited. The Company also undertakes to indemnify Whyte & Mackay Warehousing Limited from time to time against any and all claims, costs, expenses (including legal fees) and liabilities which Whyte & Mackay Warehousing Limited may incur in acting in its capacity as custodian under the Custody Agreement.

7 Stock Pledge

By entering into the Stock Pledge the Company will, among other things

7.1 covenant to the Security Agent to pay or discharge the secured Liabilities when done in accordance with the terms of the Finance Documents,

7.2 as security for payment of all secured Liabilities, pledge in favour of the Security Agent its whole right, title, interest and benefit in and to the Pledged Assets and the Further Pledged Assets,

7.3 make certain representations and warranties to the extent required in the Stock Pledge,

7.4 undertake not to create or attempt to create or permit to create or subsist any Security Interest on or over the Pledged Assets or Further Pledged Assets or any of them

8 Material IP Fixed Charge Agreement

By entering into the Material IP Fixed Charge Agreement the Company will, among other things

- 8.1** covenant to the Security Agent to pay or discharge the Secured Liabilities when due in accordance with the terms of the Finance Documents,
- 8.2** charge, among other things, all of its rights in respect of all of its Material IP Rights specified in Schedule 1 (Security Assets) of the Material IP Fixed Charge Agreement and any supplemental agreement in favour of the Security Agent,
- 8.3** make certain representations and warranties to the extent required in the Material IP Fixed Charge Agreement, and
- 8.4** undertake not to create or permit to subsist any Security Interest or other third party rights or interests over any Material IP Rights that are subject of security created by the Material IP Fixed Charge Agreement

9 Share Charge

By entering into the Share Charge the Company will, among other things

- 9.1** covenant to the Security Agent to pay or discharge the Secured Liabilities when due in accordance with the terms of the Finance Documents;
- 9.2** charge all the Charged Shares in favour of the Security Agent,
- 9.3** make certain representations and warranties to the extent required in the Share Charge, and
- 9.4** undertake not to create or permit to subsist any Security Interest or any Security Asset

10 Intra Group Funding Agreement

By entering into the Intra Group Funding Agreement with other members of the Group, the Company will (among other things) agree to provide loans up to an unlimited amount to any of the borrowers under the Intra Group Funding Agreement

11 Subordination Deed

By entering into the Subordination Deed, the Company will, among other things

- 11.1** agree to have all Intercompany Debt owed to it continually rank in right and priority of payment below the Senior Debt (without any preference between the Hedging Debt and the other Senior Debt),
- 11.2** agree to have all Intercompany Debt remain unsecured,
- 11.3** unless otherwise stated in the Subordination Deed, undertake not to
 - 11.3.1** make or receive any payment or distribution in respect of any Junior Debt, whether in cash or in kind from any source,
 - 11.3.2** purchase, redeem or acquire or make any demand in respect of any Junior Debt,
 - 11.3.3** allow any Junior Debt to be set off or otherwise discharged,

- 11.3.4 allow to exist or receive the benefit of any Security Interest, guarantee, indemnity or other assurance against loss in respect of any Junior Debt, including without limitation under any deposit or participation arrangement,
- 11.3.5 allow any Junior Debt to be evidenced by a negotiable instrument, or
- 11.3.6 take or omit to take any action which might impair the priority or subordination achieved or intended to be achieved by the Subordination Deed
- 11.4 as a consequence of insolvency, irrevocably authorise the Security Agent to take certain specified actions in respect of any Junior Debt owed by an Insolvent Obligor to it and will provide all forms of proxy and of representation requested by the Security Agent for that purpose
- 11.5 The Company waives any right it may have of first requiring any Senior Creditor (or any trustee or agent on its behalf) to proceed against or enforce any other rights or taking any action before proceeding against it (as set out in Clause 8.4 (*Immediate recourse*) of the Subordination Deed)
- 11.6 The Company undertakes that it will not, as per Clause 10.1 (*Restrictions on enforcement*)
 - 11.6.1 demand payment of any Junior Debt,
 - 11.6.2 accelerate any of the Junior Debt or otherwise declare any Junior Debt prematurely due and payable,
 - 11.6.3 enforce any Junior Debt by attachment, set off, execution or otherwise,
 - 11.6.4 crystallise, or require the Security Agent to crystallise, any floating charge in the Security Documents,
 - 11.6.5 enforce, or require the Security Agent to enforce, any Transaction Security,
 - 11.6.6 initiate or support or take any step with a view to
 - (i) any insolvency, bankruptcy, liquidation, reorganisation, administration, receivership, administrative receivership, moratorium, judicial composition or dissolution proceedings or any analogous proceedings in relation to any Obligor in any jurisdiction,
 - (ii) any voluntary arrangement or assignment for the benefit of creditors, or
 - (iii) any similar proceedings involving any Obligor whether by petition, convening a meeting, voting for a resolution or otherwise,
 - 11.6.7 bring or support any legal proceedings against any Obligor (or any of its Subsidiaries),
 - 11.6.8 except as permitted under the terms of the Facility Agreement, exercise any right to require any insurance proceeds to be applied in reinstatement of any asset subject to any Security Interest, or
 - 11.6.9 otherwise exercise any remedy for the recovery of any Junior Debt

Appendix D
Form 155(6)(a)

Whyte and Mackay Limited

(Company No SC 014456)

(the "**Company**")

The date on which the assistance is to be given is on any date prior to 8 weeks from the date of this Statutory Declaration

PricewaterhouseCoopers LLP
Kintyre House
209 West George Street
Glasgow G2 2LW
Telephone +44 (0) 141 248 2644
Facsimile +44 (0) 141 242 7481

The Directors
Whyte & Mackay Limited
Dalmore House
310 St Vincent Street
Glasgow
G2 5RG

27 September 2007

Dear Sirs

Report of the Independent Auditor to the directors of Whyte & Mackay Limited (the "Company") pursuant to Section 156(4) of the Companies Act 1985

We report on the attached statutory declaration of the directors dated 27 September 2007, prepared pursuant to the Companies Act 1985, in connection with the proposal that the Company should give financial assistance for the purpose of reducing or discharging a liability incurred by United Spirits (Great Britain) Limited for the purpose of the purchase of the issued ordinary shares of the Company's holding company, Whyte & Mackay Group Limited. This report, including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

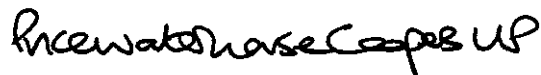
Basis of opinion

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 statutory 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 LLP
Chartered Accountants and Registered Auditors