

Company Number 03858895

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS OF THE SOLE MEMBER

of

BHS GROUP LIMITED

(the "Company")

Pursuant to chapter 2 of part 13 of the Companies Act 2006 (the "Act"), the following resolutions (the "Resolutions") are proposed by the directors as special resolutions as indicated below. The Resolutions are first circulated to members of the Company at 1 pm on 13 March 2015 (the "Circulation Date")

SPECIAL RESOLUTIONS

- 1 THAT the authorised share capital of the Company be increased from £500,000 to £10,500,000 by the creation of 40,000,000 ordinary shares of £0.25 each ranking pari passu with the existing ordinary shares of £0.25 each in the capital of the Company
- 2 THAT article 2.1 of the Company's articles of association be deleted and replaced with the following

'The authorised share capital of the Company is £10,500,000 divided into 42,000,000 ordinary shares of £0.25 par value each.'

Please read the notes set out below before signing or taking any action on this resolution

AGREEMENT OF THE SOLE MEMBER

We, being the person entitled to vote on the Resolutions on the Circulation Date irrevocably agree to the Resolutions

SIGNED by DOMINIC CHAPPELL
for and on behalf of
RETAIL ACQUISITIONS LIMITED

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WEDNESDAY



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COMPANIES HOUSE

NOTES

- 1 If you agree with the Resolutions, please
 - 1 1 sign this document above alongside your name or the name of the person on whose behalf you are authorised to act, and
 - 1 2 return the signed document (together with a copy of any authority under which you have signed it – see note 3 below) by one of the following methods
 - 1 2 1 by delivery in person or by hand to Tom Hutchinson, Olswang LLP 90 High Holborn, London WC1V 6XX,
 - 1 2 2 by attaching a scanned copy of the signed document in pdf (portable document format) to *tom.hutchinson@olswang.com*, or
 - 1 2 3 by post to Tom Hutchinson, Olswang LLP 90 High Holborn, London WC1V 6XX
- You should not return the document to any other person or address whether such person's name and address is included in a document accompanying this document or otherwise. By returning the document as set out above you irrevocably confirm that any director of the Company is authorised at his sole discretion to deliver the document to the Company on your behalf and shall (until the date of delivery of such document to the Company) continue to hold the document as your agent and not as agent for the Company
- 2 Unless by the end of the period of 28 days beginning with the Circulation Date sufficient agreement has been received by the Company for the Resolutions to pass, they will lapse
- 3 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 or authority when returning this document, as set out in note 1 2 above