

**Written Resolution**

**of**

**Asda Stores Limited**

Pursuant to Article 4 of the  
Company's Articles of Association

We, the undersigned, being all of the members of the above named company entitled to vote at General Meetings of the company, hereby resolve:

That the existing Articles of Association be altered by the insertion of the following Articles:

**Share Capital**

Authorised Capital

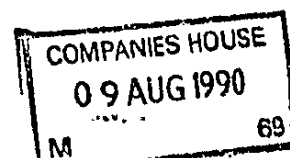
- A The authorised share capital of the Company at the date of the adoption of this Article is £500,000,000 divided into 114,000,000 ordinary shares of 25p each (the "Ordinary Shares") [other classes] 471,000,000 ordinary redeemable shares of £1 each (the "Ordinary Redeemable Shares") and 500,000 5 1/2% cumulative preference shares of £1 each.

Rights

- 3E The Ordinary Redeemable Shares shall rank in all respects pari passu with, and have the same rights as, the Ordinary Shares save as set out below.

Redemption of Ordinary Redeemable Shares

- 1 Subject to the provisions of the Act, the Company shall redeem the Ordinary Redeemable Shares at par, together with all arrears and accruals (if any) of dividend (whether such dividend has been earned or declared or not) calculated down to (and including) the due date for redemption, on any date (the "Redemption Date") falling on or before 31 December 2099.
- 2 If the Company shall be unable in compliance with the provisions of the Act to redeem any Ordinary Redeemable Shares in accordance with sub-paragraph (E)(1) of this paragraph on the relevant Redemption Date then the Company shall redeem such shares on the first date thereafter when the Company shall be able to do so in compliance with the provisions of the Act and such later date shall be deemed to be the Redemption Date in respect thereof.
- 3 The Company shall, not less than three days before a Redemption Date, give notice in writing to the holders of the Ordinary Redeemable Shares due for redemption on that Redemption Date stating the number of Ordinary Redeemable Shares due for redemption and naming the place in the United Kingdom at which the redemption moneys are to be paid and the certificates are to

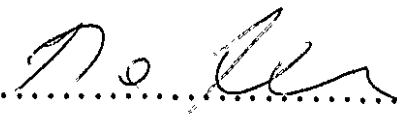


be presented for redemption in respect of such Ordinary Redeemable Shares and upon such date each of the holders of the Ordinary Redeemable Shares concerned shall be bound to deliver to the Company at such place the certificates for such of the Ordinary Redeemable Shares concerned as are held by him in order that the same may be cancelled. Upon such delivery the Company shall pay to such holder the amount due to him in respect of such redemption and shall issue free of charge fresh certificates for any unredeemed shares.

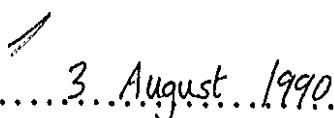
- 4 If any holder of Ordinary Redeemable Shares whose Ordinary Redeemable Shares are liable to be redeemed hereunder shall fail or refuse to deliver up the certificate for his Ordinary Redeemable Shares, the Company may (but shall not be obliged to) retain the relevant redemption moneys until delivery up of the certificate or of an indemnity in respect of the loss or destruction thereof in terms satisfactory to the Company (which may include a requirement for security to be provided) but shall within seven days thereafter pay the redemption moneys (but without interest thereon) to the relevant shareholder.
- 5 The dividend on any Ordinary Redeemable Share shall cease to accrue from the Redemption Date therefore unless upon due presentation of the certificate relating thereto payment of the moneys due on such redemption is withheld or refused, in which event the dividend shall continue to accrue thereon from the Redemption Date to the date of actual payment.
- 6 The receipt of the registered holder for the time being of any Ordinary Redeemable Shares for the moneys, or in the case of joint registered holders the receipt of any of them, payable on redemption thereof shall constitute an absolute discharge to the Company in respect thereof.

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For and on behalf of Asda Group Plc

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For and on behalf of Asda (Leeds) Ltd

Date ..........