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PRIVATE & CONFIDENTIAL

Minutes of the Annual General Meeting of Landmark Cash & Carry Limited held at Runnymede Hotel, Egham on Wednesday 11th October 1995.

A Murdoch (Chairman) -
Representing C J Lang & Son Ltd

Company

Represented By

A J Anderton & Sons Ltd
Bellevue Cash & Carry Ltd
Bestway Cash & Carry Ltd
A F Blakemore & Son Ltd
Castle Wholesale & Dist. Centre
East End Foods Plc
John Edwards W'sale Grocers Ltd
J K Foods (UK) Ltd
JWG Plc
Alfred Jones (Warrington) Ltd
L & F Jones Holdings Ltd
Lam Cash & Carry Ltd
C J Lang & Son Ltd
Peter Lowrie & Co. Ltd
GP Mace & Son (Mon) Ltd
B Martin & Son (Trefonen) Ltd
Andrew McMillan (Stranraer) Ltd
IG Mogford & Sons Ltd
A G Parfett & Sons Ltd
Edward Paul & Co. (Grocers) Ltd
T Phillips & Sons (Whitehaven) Ltd
W & I Renton Ltd
Ringvale Cash & Carry
Sutherland Bros.
Tyne Tees Cash & Carry Ltd
Watson & Philip Plc
John Watson (Halifax) Ltd
Wm Yule & Son Ltd

R V Clynick
G Benson, J G Benson
A Pervez
P Blakemore, C Rose, T Salisbury
Y Ali
T Wouhra
A Pritchard
M Johal
G Hepburn
J Jones
C Jones, Mrs S Jones
A Kapadia
Mrs J Scott-Adie, J Scott-Adie, L Roger, J Edgar
P Lowrie
J Mace, Mrs J Mace, D Mace
P Martin
G Mcharrie
R Mogford
A Parfett, Mrs P Parfett, S Parfett, B Pace
N Paul
Mrs K Phillips
M Allsop
R Hassall
D Sutherland
M Ahmad
D Sharratt
N Westwell
M Patterson

Landmark Cash & Carry Ltd

S W Denny - Chief Executive
M R Middleditch - Director
M McGee - Director
P W Marchant - Secretary

In Attendance

Landmark Central Office

R Donelan, M Stockbridge, T Davies, M Williams,
R Neal, A Hargreaves, S Mayes, K Chalmers, M Yates
R Morris

The following companies were not represented:

Wm Adams Wholesale & Retail Ltd
BA Cash & Carry Ltd
Gibbins Cash & Carry Ltd



1. **NOTICE**

The notice convening the meeting and the Auditors Report were taken as read.

2. **ARTICLES OF ASSOCIATION**

Resolutions were tabled to provide the three largest members with a permanent seat on the Board, and to increase the Board to 9 directors, six of which would be elected.

It was **RESOLVED** that the Articles of Association of the company be amended by adopting the Special Resolutions produced to the meeting and signed by the chairman as set out in the appendix attached which forms part of these minutes.

3. **DIRECTORS REPORTS AND ACCOUNTS**

RESOLVED that the Directors Reports and Accounts for the Financial Year ended 29th April 1995 be and are hereby approved and adopted.

4. **DIRECTORS**

- a) The Chairman reported that nominations, properly proposed and seconded had been received for three candidates for three vacancies for election to the Board.
- b) It was **RESOLVED** that M Johal, P Martin, L Roger be and are hereby elected directors.
- c) The Chairman congratulated the successful candidates and welcomed M Johal and L Roger onto the Board.

5. **AUDITORS**

RESOLVED Ernst & Young be and are hereby reappointed as the company auditors until the conclusion of the Annual General Meeting in 1996 and the Board be authorised to fix the Auditors remuneration.

6. **ACCOUNTS OF THE JOINT COMPANY**

RESOLVED that the Directors Report and accounts of Spar Landmark Services Limited and Spar Landmark Limited for the financial year ended 29th April 1995 be approved and that the Chairman be authorised to attend the Annual General Meetings of the companies on behalf of Landmark Cash & Carry Limited to adopt these accounts.

7. Chairman closed the meeting.

PWM/ajm
16.10.95

LANDMARK CASH AND CARRY LIMITED

SPECIAL RESOLUTIONS

1. Article 13 shall be redesignated as Article 13A and shall be amended by the deletion of the first sentence thereto and the adoption of the following new sentence:-

"The directors may from time to time appoint one or more persons from amongst the board of directors of Spar Landmark Limited to the office of Managing Director for such period and on such terms as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment".

2. That the following Article should be adopted as Article 13B of the Articles of Association of the Company.

"The directors may from time to time appoint one or more persons from amongst the board of directors of Spar Landmark Limited to the office of Director for such period and on such terms as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A person so appointed as a Director shall not be subject to retirement by rotation nor be taken into account in determining the rotation of retirement of directors"

3. That the following Article should be adopted as Article 14 of the Articles of Association of the Company and the existing Articles 14 to 21 should be re-numbered Articles 15 to 22:

"14. Each of the Principal Shareholders (determined as mentioned in Article 14.4.) shall be entitled to appoint a director to the board as follows:

14.1 Each of the Principal Shareholders shall be entitled to appoint one of the members of its own board (being either the chairman, managing director or other senior director) to be a director to the board of the Company with effect from the Annual General Meeting next following notification from the Company in accordance with Article 14.4.3 that the shareholder concerned is a Principal Shareholder.

14.2 Any director appointed by the Principal Shareholder shall hold office for the period from the next Annual General Meeting to the Annual General Meeting following his appointment or the

dissolution of the Principal Shareholder whichever shall first occur and the Principal Shareholder may at any time remove or substitute any director so appointed. For the purposes of this Article the dissolution of a Principal Shareholder shall occur in the event of the Principal Shareholder going or being put into receivership or liquidation, having an administrator appointed, passing a resolution for its winding-up (other than for the purpose of reconstruction or amalgamation) or making an arrangement for the benefit of its creditors.

14.3 Any appointment substitution or removal of a director pursuant to this Article 14 shall be effected by an instrument in writing signed by or on behalf of the Principal Shareholder and shall be delivered to the registered office of the Company.

14.4 A Principal Shareholder shall be determined as follows:-

14.4.1 the sales by each shareholder of all products sold through the cash and carry depots operated by that shareholder ("cash and carry sales") for the twelve month period beginning 1st May and ending 30th April in each year, and notified to the Company by each shareholder on a monthly basis in accordance with Article 14.4.2, shall be aggregated by the Company and the three shareholders with the largest cash and carry sales shall be each designated a Principal Shareholder. Members of the Company who have failed to provide details of cash and carry sales for each month pursuant to Article 14.4.2 shall not be eligible for determination as a Principal Shareholder.

14.4.2 the notification to the Company by each shareholder shall be in respect of the cash and carry sales in the previous calendar month and shall be delivered to the Company within 14 days of the end of the previous month such notification constituting a representation by the shareholder to the other members of the Company that the cash and carry sales so notified are true and accurate and relate only to sales of products through cash and carry depots operated by the shareholder concerned.

14.4.3 following the determination of the three largest cash and carry sales as mentioned in Article 14.4.1 the Company will by 14th August each year notify all the members of the Company of the names of the Principal Shareholders.



- 14.4.4 each Principal Shareholder shall have 21 days following such notification within which to inform the Company, in accordance with the provisions of Article 14.3, whether it wishes to elect a director pursuant to Article 14.1 and the name of the person so appointed. If a Principal Shareholder fails so to notify the Company within the 21 day period his right to appoint a director shall lapse.
- 14.4.5 if a Principal Shareholder appoints pursuant to Article 14.1 a present director of the Company who under the provisions of Clause 89 of Table A is due to retire by rotation at the forthcoming Annual General Meeting that director shall retire at the Annual General Meeting but not offer himself for re-election thus automatically creating a vacancy on the board of the Company and Clause 92 of Table A shall be construed accordingly.
- 14.4.6 notwithstanding the provisions of these Articles, no shareholder shall have more than one officer, employee or other representative on the Board of the Company. Accordingly if there remains on the Board of the Company after a Principal Shareholder has made its appointment pursuant to Article 14.1 another officer, employee or other representative of the Principal Shareholder, then such existing director concerned shall cease to be a director of the Company at the Annual General Meeting when the appointee of the Principal Shareholder becomes a director of the Company.
- 14.5 The appointment of directors by Principal Shareholders pursuant to Article 14.1 shall be in addition to the powers of the directors and the Company in general meeting to appoint directors under Clauses 91 to 97 of Table A.
- 14.6 In respect of the first Annual General Meeting following the adoption of Articles 14.1 to 14.6 the three Principal Shareholders shall be Bestway Cash & Carry Limited, Watson & Phillip Plc and A.G. Parfett & Sons Limited who have appointed Anwar Pervez and David Sharratt and Steven Parfett to be directors of the Company effective from the first Annual General Meeting to be held following the adoption of Articles 14.1 - 14.6."



SIGNED:
Chairman

DATE 11th October 1945