

THE COMPANIES ACTS 1985 - 1989

WRITTEN RESOLUTION

of

CHIVAS BROTHERS (EUROPE) LIMITED

Company Number SC222298

We, the undersigned, being the sole member of Chivas Brothers (Europe) Limited ("the Company") entitled to receive notice of and to attend and vote at General Meetings of the Company in accordance with Section 381A of the Companies Act 1985 ("the Act") do hereby declare the following Resolution to have been passed as a Special Resolution as if passed at a General Meeting of the Company duly convened and held:

SPECIAL RESOLUTION

- 1 1.1 THAT the giving of financial assistance for the purposes of reducing or discharging liabilities incurred for the purposes of the share acquisitions detailed in paragraph 1.2 below by way of the Company:-

1.1.1 granting a French trademark pledge in favour of Société Générale (such document being in the form circulated with this Resolution); and

1.1.2 entering into an intra group facility letter pursuant to which the Company will make available funds to other members of the group of companies of which it forms part as and when required, inter alia, for the purposes of assisting such other members in performing their obligations under the facilities agreement entered into by Pernod Ricard S.A. dated 28 March 2001 (as amended) with, inter alia, Société Générale

be and is hereby authorised and approved.

- 1.2 The share acquisitions referred to in paragraph 1.1 are:-

1.2.1 the acquisition of 78,800,000 ordinary shares of 1 Euro each in PR Newco 1 Limited ("PR Newco 1") by way of (a) the transfer of the subscriber share of PR Newco 1 in favour of PR Tinville S.a.r.l. ("PR Tinville") and (b) the subscription of 78,799,999 ordinary shares of 1 Euro each by PR Tinville;

1.2.2 the acquisition of 78,800,000 ordinary shares of 1 Euro each in PR Newco 1 by way of the transfer by PR Tinville of such shares in favour of PR Larios S.A. ("PR Larios");

1.2.3 the acquisition of 60,000,000 cumulative redeemable preference shares of 1 US Dollar each in PR Newco 1 by way of the subscription of such shares by PR Acquisitions II Corp.;

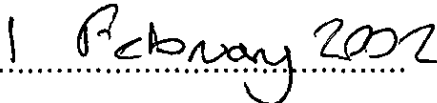


- 1.2.4 the acquisition of 373,051,224 ordinary shares of 1 Euro each in PR Newco 1 by way of the subscription of such shares by PR Larios;
- 1.2.5 the acquisition of 12,957,458 ordinary shares of £1 each in PR Newco 3 Limited ("PR Newco 3") by way of (a) the transfer of the subscriber share of PR Newco 3 in favour of PR Newco 1 and (b) the subscription of 12,957,457 ordinary shares of £1 each in PR Newco 3 by PR Newco 1;
- 1.2.6 the acquisition of 17,000,000,001 ordinary shares of £1 each in Chivas Brothers Limited ("Chivas Brothers") by way of the transfer of such shares by Seagram European Business Services Limited in favour of Pernod Ricard S.A. ("PR France");
- 1.2.7 the acquisition of 17,000,000 ordinary shares of £1 each in Chivas Brothers by way of the transfer of such shares by The Seagram Finance Company Limited in favour of PR Newco 3;
- 1.2.8 the acquisition of 17,000,000,001 ordinary shares of £1 each in Chivas Brothers by way of the transfer of such shares by PR France in favour of PR Newco 1;
- 1.2.9 the acquisition of 1 ordinary share of €1 (1 Euro) each in the Company by way of the transfer of such share by Lycidas Nominees Limited in favour of PR Newco 1; and
- 1.2.10 the acquisition of 1 ordinary share of €1 (1 Euro) each in the Company by way of the transfer of such share by PR Newco 1 in favour of Chivas Brothers.

We also declare that, in accordance with paragraph 4 of Schedule 15A of the Act, prior to our receipt of this Written Resolution, we received the appropriate form 155(6)(a) statutory declaration by the directors of the Company together with the report of the Company's auditors' annexed to it.

X 

For and on behalf of
Chivas Brothers Limited

X 

Date