

The Companies Act 2006

Company limited by shares

TUESDAY



LD1 *L2B8WWKA* #124
25/06/2013
COMPANIES HOUSE

Written resolutions

of

New BBED Limited

(the "Company")

(passed on 25 June 2013)

Pursuant to **written resolutions** of the Company duly circulated on 25 June 2013 the following resolutions were passed as **special resolutions**

- 1 **That** the issued share capital of the Company be reduced by £1,546,630 03 from £3,093,260 07 to £1,546,630 04 by cancelling and extinguishing the 154,663,002 issued ordinary shares of £0 01 each, and the one deferred share of £0 01, in the capital of the Company in each case not registered in the name of Carphone Warehouse Group plc,
- 2 **That** the share premium account of the Company be reduced by £500,328,369 97, and
- 3 **That** the amount by which the share capital and share premium account are reduced be repaid to the members entitled thereto, being all registered holders of ordinary shares in the capital of the Company except Carphone Warehouse Group plc, by
 - (a) the payment by the Company, in cash, of the total sum of £370,000,000, comprised of a cash payment to Best Buy Distributions Limited of £250,000,000 and a cash payment to Best Buy UK Holdings LP of £120,000,000, on the date of registration of the capital reduction (the "Completion Date"),
 - (b) the payment by the Company to Best Buy UK Holdings LP, in cash, of the sum of (i) £25,000,000 plus (ii) simple interest on that amount, at an annual rate of 2 5% per annum which shall accrue on a daily basis from the Completion Date until the date of payment, such sum to be payable on the first anniversary of the Completion Date,
 - (c) the payment by the Company, in cash, to Best Buy UK Holdings LP of the sum of (i) £25,000,000 plus (ii) simple interest on that amount, at an annual rate of 2 5% per annum which shall accrue on a daily basis from the Completion Date until the date of payment, such sum to be payable on the second anniversary of the Completion Date, and
 - (d) the allotment and issue by Carphone Warehouse Group plc of ordinary shares in itself to Best Buy UK Holdings LP to the value of £80,000,000


Director/Secretary