

N.B. THIS NOTICE OF CHANGE AND VARIATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

It is made pursuant to the Take-Over Bid Regulations, 2002 S.I. 2002 No. 68 made by
The Minister responsible therefor under powers conferred upon him by Section 195b (1)
of the Companies Act Cap. 308 Of the Laws of Barbados.

**AMENDED OFFER
AND TAKE-OVER BID
CIRCULAR BY
SLU BEVERAGES, LTD.**

**TO THE REGISTERED SHAREHOLDERS OF
Banks Holdings Limited**

**TO ACQUIRE ALL THE REMAINING
ISSUED ORDINARY SHARES IN
Banks Holdings Limited
at a cash price of
BDS\$7.10
per ORDINARY Share**

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2 December 2015

**AMENDED OFFER AND TAKE-OVER BID CIRCULAR BY
SLU BEVERAGES, LTD.**

**TO THE REGISTERED SHAREHOLDERS OF
Banks Holdings Limited**

**TO ACQUIRE ALL THE REMAINING ISSUED ORDINARY SHARES IN
Banks Holdings Limited
at a cash price of BDS\$7.10 per ORDINARY Share**

This Notice of Change and Variation amends and supplements some of the terms of the offer dated 28 September 2015, as amended on 26 October 2015 (the "Original Offer") by SLU Beverages, Ltd. (the "Offeror") to acquire all the remaining issued ordinary shares in Banks Holdings Limited ("BHL"), which will be open for acceptance until 3:00 p.m. (Barbados time) on December 17, 2015 (the "Expiry Time"), unless withdrawn or extended by the Offeror.

Except as set forth in this document, the terms and conditions previously set forth in the Take-Over and Bid Circular dated 28 September 2015, as amended on 26 October 2015 (the "Original Circular") continue to be applicable in all respects, and this document should be read in conjunction with the Original Circular. Unless the context otherwise requires, terms not defined herein have the meanings set forth in the Original Circular.

N.B. THIS NOTICE OF CHANGE AND VARIATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT IS MADE PURSUANT TO THE TAKE-OVER BID REGULATIONS, 2002 S.I. 2002 NO. 68 MADE BY THE MINISTER RESPONSIBLE THEREFOR UNDER POWERS CONFERRED UPON HIM BY SECTION 195B (1) OF THE COMPANIES ACT CAP. 308 OF THE LAWS OF BARBADOS.

IF YOU DO NOT UNDERSTAND ANY PART OF THIS NOTICE OF CHANGE AND VARIATION OR OF THE ORIGINAL CIRCULAR (JOINTLY, THE "CIRCULAR") OR YOU ARE IN DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANKER, ATTORNEY-AT-LAW, ACCOUNTANT OR OTHER PROFESSIONAL ADVISOR IMMEDIATELY.

IF YOU HAVE SOLD ALL YOUR ORDINARY SHARES IN BANKS HOLDINGS LIMITED, YOU ARE REQUESTED TO HAND THIS CIRCULAR AND THE ACCOMPANYING FORM(S) TO THE STOCKBROKER OR OTHER AGENT THROUGH WHOM THE SALE WAS EFFECTED FOR TRANSMISSION TO THE PURCHASER.

THE OFFER HAS NOT BEEN APPROVED OR DISAPPROVED BY ANY SECURITIES REGULATORY AUTHORITY NOR HAS ANY SECURITIES REGULATORY AUTHORITY PASSED UPON THE FAIRNESS OR MERITS OF THE OFFER OR UPON THE ADEQUACY OF THE INFORMATION CONTAINED IN THIS CIRCULAR.

ALL CORRESPONDENCE OR QUERIES IN CONNECTION WITH THIS OFFER AND CIRCULAR SHOULD BE ADDRESSED TO:

**FIRSTCARIBBEAN INTERNATIONAL TRUST AND MERCHANT BANK (BARBADOS) LIMITED
WEALTH MANAGEMENT
2ND FLOOR, RENDEZVOUS, CHRIST CHURCH, BARBADOS
OR 3RD FLOOR, BROAD STREET, BRIDGETOWN, ST. MICHAEL, BARBADOS
TEL: (246) 467-8735 OR (246) 467-8788 FAX: (246)467-8839**

*The procedure for acceptance is set out on Page 9.
Acceptances should be received by 3:00 p.m. on 17 December 2015*

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NOTICES

FORWARD LOOKING INFORMATION

This Offer and Circular contain forward-looking information and forward-looking statements, which reflect the current view with respect to the Offeror's objectives, plans, business prospects and opportunities. Wherever used, the words "may", "will", "intend", "estimate", "plan", "believe", "anticipate", "expect", "project" and similar expressions are intended to identify such forward-looking statements and should not be read as guarantees of future events, performance or results, and will not necessarily be accurate indications of whether, or the times at which, such events, performance or results will be achieved.

Although the Offeror believes such statements to be based on reasonable assumptions, such statements are subject to certain risks, uncertainties and assumptions pertaining to, but not limited to, operating performance, regulatory requirements, weather, general economic conditions, commodity prices, interest rates and foreign exchange rates. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary significantly from those expected. The Offeror disclaims any intention or obligation to update or revise any forward-looking information or forward-looking statements in this Circular, whether as a result of new information, future events or otherwise, except as required under applicable laws.

NOTICE REGARDING INFORMATION

The information contained in this Circular concerning Banks Holdings Limited is based solely on publicly available information. With respect to this information, the Offeror has relied exclusively upon the same, without independent verification by the Offeror.

COMPLIANCE WITH SECURITIES LAWS

This Offer has not been approved or disapproved by any securities regulatory authority nor has any securities regulatory authority passed judgment upon the fairness or merits of the Offer or upon the adequacy of the information contained in this Circular. This Circular, however, contains particulars given in compliance with the applicable securities laws in Barbados and is in conformity with the regulations, rules and procedures of the BSE.

LEGAL NOTICE OF RIGHTS

A determination or description of the Offeror as to any matter provided for in this Circular might be held by the courts not to be final, conclusive or binding if it could be shown to have an unreasonable, incorrect, or arbitrary basis, or not to have been made in good faith.

MANAGER FOR THE OFFER

The Offeror has appointed FirstCaribbean International Trust and Merchant Bank (Barbados) Limited as its manager (the "Manager") for the Offer.

Questions and requests for assistance may be directed to the Manager.

Additional copies of this Circular and the enclosed Form of Acceptance may be obtained without charge on request from the Manager:

FirstCaribbean International Trust and Merchant Bank (Barbados) Limited
Wealth Management
2nd Floor, Rendezvous, Christ Church, Barbados
or 3rd Floor, Broad Street, Bridgetown, St. Michael, Barbados
Tel: (246) 467-8735 or (246) 467-8788
Fax: (246) 467-8839

The Offeror will pay certain fees to the Manager for performing the services on behalf of the Offeror in connection with the Offer.

TAX CONSIDERATIONS

Shareholders should be aware that any disposition of BHL Shares to the Offeror pursuant to the Offer may have tax consequences. Such consequences are not described herein.

TRANSACTION COSTS

Shareholders should be aware that any disposition of BHL Shares to the Offeror pursuant the Offer will have a Barbados Stock Exchange fee of 0.25% due and payable by the shareholder.

NOTICE REGARDING THIS NOTICE OF CHANGE AND VARIATION

Shareholders should read this Notice of Change and Variation together with the Original Circular.

DEFINITIONS

AMBEV	Ambev S.A., indirect controlling shareholder of SLU
BDS\$	Barbados Dollars
BHL	Banks Holdings Limited
BHL SHARES	Ordinary Shares of no par value of BHL
BSE	Barbados Stock Exchange Inc.
BUSINESS DAY	Any day other than a Saturday, Sunday or a statutory or civic holiday observed in Barbados
CIRCULAR	The Original Circular, as amended and supplemented pursuant to this Notice of Change and Variation
CND	Cervecería Nacional Dominicana S.A., direct controlling shareholder of SLU
CODE	The Take-Over Bid Regulations, 2002 made under the Companies Act, Cap. 308 of the Laws of Barbados
EXPIRY DATE	17 December 2015 or such later date or dates as may be fixed by the Offeror from time to time pursuant to Section 9(a) of this Circular, <i>“Extension of Acceptance Period”</i>
EXPIRY TIME	3:00 p.m. (Barbados time) on the Expiry Date, or such later time and date as may be fixed by the Offeror from time to time pursuant to Section 9(a) of this Circular, <i>“Extension of Acceptance Period”</i>
GOVERNMENT	The Government of Barbados
MANAGER	FirstCaribbean International Trust and Merchant Bank (Barbados) Limited
NOTICE OF CHANGE AND VARIATION	This Notice of Change and Variation, including the Formal Letter of Amended Offer and the Form of Acceptance and Transfer Form enclosed therewith, each dated 2 December 2015
OFFER PERIOD	The period commencing on 28 September 2015 and ending on whichever is the latest of: (a) 17 December 2015 and (b) the date on which the Offer lapses
OFFER	The offer by SLU to registered shareholders of BHL to acquire all the remaining issued and outstanding BHL Shares at a cash price of BDS\$7.10 per BHL Share pursuant to the terms set forth in this Circular
OFFER PRICE	BDS\$7.10
ORIGINAL CIRCULAR	The Offer and Take-Over Bid Circular, including the Formal Letter of Offer and the Form of Acceptance and Transfer Form enclosed therewith, each dated 28 September 2015 as amended and supplemented pursuant to the Notice of Change and Variation dated 26 October 2015 and the Notice of Change and Variation dated 19 November 2015.
ORIGINAL OFFER	The offer, as amended, by SLU as described in the Original Circular
PAYMENT AGENT	Manager
REFERENCE DATE	31 August 2014, the date of the last published audited financial statements of BHL
REGULATOR	The Financial Services Commission established under the Financial Services Commission Act 2010 of the Laws of Barbados
SLU or OFFEROR	SLU Beverages, Ltd., a St. Lucia international business company registered with IBC No: 2010-00162 and having its registered office at Hewanorra House, Trou Garnier Financial Centre, Pointe Seraphine, Castries, Saint Lucia, West Indies
US\$	United States Dollars

**NOTICE OF CHANGE AND VARIATION
IN RESPECT OF THE OFFER BY
SLU BEVERAGES, LTD.
TO THE REGISTERED SHAREHOLDERS OF
Banks Holdings Limited
TO ACQUIRE ALL THE REMAINING ISSUED ORDINARY SHARES IN
Banks Holdings Limited**

NOTICE OF CHANGE AND VARIATION

2 December 2015

This Notice of Change and Variation amends and supplements the terms of the Original Offer by SLU Beverages, Ltd. to acquire all the remaining issued ordinary shares in Banks Holdings Limited only as described herein. The Original Circular shall also be read by the shareholder in conjunction with this Notice of Change and Variation when making its decision.

Shareholders are urged to read this Notice of Change and Variation and the Original Circular in their entirety.

This Offer will be open for acceptance until 3:00 p.m. (Barbados time) on 17 December 2015 (the "Expiry Time"), unless withdrawn or extended by the Offeror.

SUMMARY

The following is a summary only and is qualified by the detailed provisions contained elsewhere in this Notice of Change and Variation.

Variations in the Offer

The Offeror has amended, varied and supplemented the Original Offer as more particularly described in the enclosed Formal Letter of Amended Offer, specifically Sections 1, 2, 7, 8, 10 and 11 of the Original Circular.

Except as set forth in this Notice of Change and Variation, the terms and conditions of the Original Offer, continue to be applicable in all respects and should be read in conjunction with the Original Circular.

FORMAL LETTER OF AMENDED OFFER

DATE: 2 December 2015

TO: THE REGISTERED SHAREHOLDERS OF BHL

Dear Shareholder,

OFFER BY SLU BEVERAGES, LTD. FOR THE ORDINARY SHARES OF BHL

1. INTRODUCTION

The text of Section 1 of the Original Circular is hereby deleted and replaced in its entirety with the following:

On 22 September 2015, SLU acquired from Massy Holdings Ltd. approximately 20.3 % of the issued share capital of BHL outstanding as of the Reference Date (such transaction, the “Block Trade”) at a cash price of BDS\$4.00 per ordinary share. Prior to the Block Trade, SLU held approximately 20.4% of the issued share capital of BHL outstanding as of the Reference Date. In addition, (i) pursuant to a convertible debt purchase agreement entered into in 2010, SLU has the right to convert certain promissory notes into 750,000 additional BHL Shares, subject to consent of lenders under the convertible debt purchase agreement (the “Notes”) and (ii) on 19 November 2015 SLU acquired 35,521 BHL Shares on the BSE. If such additional BHL Shares had been issued and outstanding as of the Reference Date, SLU would have held, subsequently to the Block Trade, approximately 41.95% of the issued share capital of BHL.

The Block Trade, publicly announced on 18 September 2015, triggered the requirement under the Code for SLU to make an offer for all the remaining shares of BHL.

Pursuant to the provisions of the Code, SLU extended an invitation to the shareholders of BHL to tender their BHL Shares at the same price paid in the Block Trade of BDS\$4.00 per ordinary share.

On 16 October 2015, the Board of Directors of BHL, through its Special Committee, issued a Directors’ Circular (the “Directors’ Circular”) in connection with the Original Circular. The Directors’ Circular states that “BHL’s financial advisor, KPMG, has concluded that the offer price [i.e. BDS \$4.00 per share] is ‘Fair’ from a financial perspective, taking into account a range of factors as described in the Fairness Opinion” included in the Directors’ Circular and that KPMG “determined that the fair market value of the shares range from [BDS]\$4.90 to [BDS]\$5.60 per share, with a mid-point (rounded) of [BDS]\$5.20 per share based on the assessment of fair market value in a notional market”.

On 20 October 2015, ANSA McAL Limited launched an offer to acquire all the remaining ordinary shares of BHL at a cash price of BDS\$5.20 per ordinary share, as indicated in the relevant circular (as amended, the “Competing Offer”). ANSA McAL Limited increased its Competing Offer to BDS\$6.00 per ordinary share on 3 November 2015 and to BDS\$7.00 on 20 November 2015, as indicated in the relevant circular.

The Offeror amended the Original Offer to BDS\$5.60 per BHL Share as described in Notice of Change and Variation dated 26 October 2015, to BDS\$6.20 per BHL Share as described in Notice of Change and Variation dated 19 November 2015.

The Offer Price being offered in this Circular of BDS\$7.10 per BHL Share represents a premium of approximately 185% over the 30-day average trading price of BHL Shares as published by BSE as of 28 September 2015.

Please read carefully this Notice of Change and Variation together with the Original Circular and the instructions for completion of the letter of acceptance.

2. THE OFFER

The text of Section 2 of the Original Circular is hereby deleted and replaced in its entirety with the following:

SLU hereby offers to acquire, on and subject to the terms and conditions set out in this Circular, all the ordinary shares of BHL it does not own at the increased per share price of BDS\$7.10.

3. TERMS AND CONDITIONS OF THE OFFER

Please refer to “Terms and Conditions of the Offer” in Section 3 of the Original Circular, which is not modified hereby and is incorporated by reference herein.

4. INFORMATION RELATING TO SLU

Please refer to “Information Relating to SLU” in Section 4 of the Original Circular, which is not modified hereby and is incorporated by reference herein.

5. INFORMATION RELATING TO SLU’S PARENT COMPANIES

Please refer to “Information Relating to SLU’s Parent Companies” in Section 5 of the Original Circular, which is not modified hereby and is incorporated by reference herein.

6. REASONS FOR THE OFFER

Please refer to “Reasons for the Offer” in Section 6 of the Original Circular, which is not modified hereby and is incorporated by reference herein.

7. CONSIDERATION OF THE OFFER

The text of Section 7 of the Original Circular is hereby deleted and replaced in its entirety with the following:

SLU believes that its Offer is full and fair. According to the Director’s Circular “BHL’s financial advisor, KPMG, has concluded that SLU’s original offer price [i.e. BDS \$4.00 per share] is ‘Fair’ from a financial perspective, taking into account a range of factors as described in the Fairness Opinion” included in the Directors’ Circular and KPMG “determined that the fair market value of the shares range from [BDS]\$4.90 to [BDS]\$5.60 per share, with a mid-point (rounded) of [BDS]\$5.20 per share based on the assessment of fair market value in a notional market”. The current Offer is approximately 27% above the high end of the fair market value range determined by KPMG in such Fairness Opinion.

The Offeror is making this Offer in keeping with the Code and you should consider it. You may accept the Offer by completing and returning the enclosed Form of Acceptance to arrive not later than 3:00 p.m. on 17 December 2015 in accordance with the instructions set out below.

The BHL shareholder who accepts this Offer will benefit from a premium of approximately 185% over the 30-day average trading price of BHL Shares as published by BSE as of 28 September 2015.

8. PROCEDURE FOR ACCEPTING THE OFFER

The text of Section 8 of the Original Circular is hereby deleted and replaced in its entirety with the following:

To accept the Offer, you should complete and sign the Form of Acceptance and the Transfer Form enclosed herewith in accordance with the instructions printed on the Original Circular and send or take this, as soon as possible but in any event so as to arrive no later than 3:00 p.m. on 17 December 2015 to:

**FirstCaribbean International Trust and Merchant Bank (Barbados) Limited
Wealth Management
2nd Floor, Rendezvous, Christ Church, Barbados
or 3rd Floor, Broad Street, Bridgetown, St. Michael, Barbados
Fax: (246) 467-8839**

For your guidance only we have also enclosed a specimen Form of Acceptance for BHL Shares in the Original Circular. If you have any difficulty in completing these Forms, you should consult your stockbroker, accountant, bank manager, attorney, or other professional advisor for assistance.

The consideration payable under the terms of the Offer will not be paid until all relevant documents or satisfactory declarations and indemnities in lieu thereof are received. No acknowledgement of acceptances will be issued.

The method of delivery of the enclosed Form of Acceptance and Transfer Form (see Section 9(e) (4) of the Original Circular) and all other required documents is at the option and risk of the person depositing those documents. The Offeror recommends that those documents be delivered by hand to the Manager and that a receipt be obtained therefor or, if mailed, that registered mail be used with an acknowledgement of receipt requested.

All questions as to the validity, form, eligibility (including timely receipt) and acceptance of BHL Shares deposited pursuant to the Offer shall be assessed by SLU and the Manager. Depositing shareholders agree that such determination shall be final and binding. SLU reserves the absolute right to reject any and all deposits which it determines not to be in strict compliance with the Form of Acceptance and any other conditions of acceptance of this Offer or which may be unlawful to accept under the laws of any jurisdiction.

SLU reserves the absolute right to waive any defects or irregularities in the deposit of any BHL Shares. There shall be no duty or obligation of SLU, the Manager, or any other person to give notice of any defects or irregularities in any deposit and no liability shall be incurred by any of them for failure to give any such notice. SLU's interpretation of the terms and conditions of the Offer and the Circular (including without limitation the enclosed Form of Acceptance) will be final and binding.

You will not be required to pay any commission to SLU, the Manager or their affiliates if you accept the Offer by depositing their BHL Shares directly with the Manager.

9. FURTHER TERMS OF THE OFFER

Please refer to "Further Terms of the Offer" in Section 9 of the Original Circular, which is not modified hereby and is incorporated by reference herein.

10. ADDITIONAL INFORMATION

The text of clauses (a)(i), (c)(i), (c)(iii) and (c)(xii) of the Original Circular is hereby deleted and replaced in its entirety with the following. For the remainder of Section 10, please refer to "Additional Information" in Section 10 of the Original Circular, which is not modified hereby and is incorporated by reference herein.

a) Disclosure of Interest and Dealings

- (i) SLU own or controls approximately 40.79% of the BHL Shares outstanding as of the Reference Date. In addition, pursuant to a convertible debt purchase agreement entered into in 2010, SLU has the right to convert certain promissory notes into 750,000 additional BHL Shares, subject to consent of lenders under the convertible debt purchase agreement.

c) Regulation 7 Disclosures

(i) SHARES OWNED BY SLU, ANY AFFILIATE OF SLU AND EACH DIRECTOR OF SLU IN BHL

The number (without duplication) and designation of BHL Shares beneficially owned or over which control or direction is exercised by SLU, any affiliate of SLU and each director of SLU is as set out below:

SLU Beverages, Ltd. (Offeror Company)	26,456,248 ordinary shares
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THERE ARE NO SHARES OF BHL OWNED BY ANY DIRECTOR OF SLU OR ANY AFFILIATE OF SLU EXCEPT AS DESCRIBED HEREIN.

(iii) TRADING IN SECURITIES OF BHL

Except for the Block Trade and the acquisition by SLU of BHL Shares on the BSE on or before November 30, 2015 described in this Circular, during the six months preceding the date of this Offer, to the knowledge of the directors of SLU, neither SLU nor any affiliate of SLU, any director of SLU or any person who beneficially owns or exercises control or direction over shares of SLU carrying more than 25% of the votes attached to shares of SLU has traded in any BHL Shares.

(xii) OTHER MATERIAL FACTS

Except for ongoing litigation by ANSA McAL (Barbados) Ltd. against BHL and SLU which is before the High Court of Barbados, there are no material facts relevant to the Offer and know to the Offeror other than those disclosed in this Circular.

11. FURTHER INFORMATION

The text of Section 11 of the Original Circular is hereby deleted and replaced in its entirety with the following:

a) Entirety of the Offer

This Offer document constitutes the entire offer made by SLU. The shareholder of BHL by accepting this Offer acknowledges that there has been no inducement to accept this Offer by any representation or promise made by SLU other than as contained in or related to the Original Circular and in this Notice of Change and Variation.

b) Invalidity

If any provision of this Offer document is prohibited by law or determined by a court or relevant regulatory authority to be unlawful, void or unenforceable, such provision shall to the extent required, be severed from this Offer document and rendered ineffective as far as possible without modifying the remaining provisions of this Offer document, and shall not in any way affect any other circumstances of or the validity or enforcement of this Offer.

c) Authorizations

No stockbroker, investment dealer or other person (including the Manager), has been authorized to give any information or make any representation on behalf of the Offeror or its affiliates other than as expressly set forth in this Circular, and if any such information is given or made it must not be relied upon as having been authorised.

d) Central Bank of Barbados Exchange Control approval for payments to non-resident shareholders

Without in any way assuming the responsibility of non-resident shareholders to obtain such consents as may be required by the jurisdiction in which they reside for them to accept the Offer, the Manager has, on behalf of the Offeror, applied to the Central Bank of Barbados for blanket approval on behalf of non-resident shareholders as may be required under the Laws of Barbados.

e) Declaration

The contents and the sending of this Notice of Change and Variation have been approved by the board of directors of SLU.

ACCEPTANCE PERIOD

ACCEPTANCES SHOULD BE RECEIVED BY 3:00 P.M. ON 17 DECEMBER 2015.

Dated the 2nd of December 2015.

Signed for and on behalf of
SLU Beverages, Ltd.

A handwritten signature in black ink, appearing to read 'M. Juliano', with a horizontal flourish extending to the right.

Marcio Batista Juliano
Director

BARBADOS

FORM OF ACCEPTANCE

RE: Offer to purchase by SLU Beverages, Ltd. (“SLU”) for all of the remaining issued ordinary shares (“BHL Shares”) of Banks Holdings Limited (“BHL”) for the consideration stated in the prefixed Formal Letter of Amended Offer and related Notice of Change and Variation dated 2 December 2015 (“the Offer Document”).

My/Our execution of this Form of Acceptance (this “Acceptance”) shall constitute my/our acceptance of the Offer contained in and on the terms of and subject to the conditions of the Offer Document from SLU in respect of the number of BHL Shares shown in the box below in this Acceptance. I/We undertake to execute such other documents as may be required to give effect to such acceptance. I/We warrant that the security mentioned below is transferred by me/us free from all liens, charges and encumbrances whatsoever.

I/We authorise SLU to record and act upon any instructions with regard to the payment of dividends or dispatch of notices and any appointments which have been recorded in respect of my/our holdings in the record of BHL.

Accordingly, I/We hereby agree to sell, assign and transfer to SLU or its nominee all right, title and interest in and to all of the BHL Shares in respect of which this Acceptance is given on the terms and subject to the conditions of the Offer (as defined in the Offer Document) and hereby irrevocably constitute and appoint FirstCaribbean International Trust and Merchant Bank (Barbados) Limited my/our true and lawful attorneys to execute such documents and perform such acts as may be necessary in order for all of my/our BHL Shares to be transferred to SLU or its nominee subject to the said terms and conditions of the Offer.

I/We hereby irrevocably appoint any director of SLU my/our proxies with full power of substitution to the full extent of my/our rights with respect to any BHL Shares tendered hereby. All prior proxies given by me/us with respect to such BHL Shares will be revoked and no subsequent proxies may be given by me/us. This proxy is irrevocable and in consideration of the acceptance of such BHL Shares by SLU in accordance with the terms and conditions of the Offer.

SLU or any person authorised by it will be empowered to exercise all my/our voting and other rights with respect to the said BHL Shares as it, in its sole discretion, may deem proper in respect of any annual, extraordinary, general or adjourned meeting of the shareholders of BHL.

For the consideration stated in the Offer Document to the holders of BHL Shares,
i.e. BDS\$7.10 for every BHL Share.

Full name of security	<input type="text" value="BANKS HOLDINGS LIMITED"/>
Full description of security	<input type="text" value="ORDINARY SHARES OF NO PAR VALUE"/>
No. of BHL Shares agreed to be sold to SLU	<input type="text"/>
	Words
	<input type="text"/>
	Figures
Total consideration due to be paid	<input type="text" value="BDS\$"/>

The BHL Shares which are the subject of this Acceptance are registered in the name(s) of:

1. Holder _____
Full Address _____
ID number or passport number _____
Certified copy of ID to be submitted
Contact Number _____

Joint Holder(s) (if any)

2. Joint Holder _____
Full Address _____
ID number or passport number _____
Certified copy of ID to be submitted
Contact Number _____

3. Joint Holder _____
Full Address _____
ID number or passport number _____
Certified copy of ID to be submitted
Contact Number _____

I/We request that the consideration for the sale due to me/us be paid to me/ us as follows:

Account number: _____
Name of Financial Institution: _____
Address of Branch of Financial Institution: _____
Sign here: _____

In the Presence of: (Official at BHL, lawyer, bank manager, Justice of the Peace, etc.)

Signature _____
Print Name of Witness _____

Joint Holder(s) (if any)

Signature/Corporate Seal of Joint Holder _____
Name of Joint Holder (Type or Print) _____
Signature/Corporate Seal of Joint Holder _____
Name of Joint Holder (Type or Print) _____

TRANSFER FORM

PURSUANT TO AN OFFER BY SLU BEVERAGES, LTD. TO THE SHAREHOLDERS OF BANKS HOLDINGS LIMITED

I/We _____
(name of shareholder)

(the "Transferor") of _____
(insert address)

_____ hereby accepts the Offer contained in an Offer and Take-Over Bid Circular dated 28 September 2015 as amended by the Notice of Change and Variation dated 26 October 2015, by the Notice of Change and Variation dated 19 November 2015 and by the Notice of Change and Variation dated 2 December 2015 made by SLU Beverages, Ltd. (the "Transferee", which expression shall include its nominee) and in consideration of the sum of BDS\$7.10 (the "Offer Price") for each ordinary share of Banks Holdings Limited ("BHL"), the Transferor hereby (subject to the terms and conditions contained in the Offer and Take-over Bid Circular) sells, assigns and transfers to the Transferee _____ (insert number of shares) ordinary shares in the capital of BHL, by BCSD Statement ID _____ which are held or beneficially owned by the Transferor, and which shares are not subject to any lien, charge or encumbrance to hold the same unto the Transferee and its assigns.

The Transferor hereby declares: *(delete as appropriate)*

1. That the Transferor is/is not a citizen of Barbados
2. That the Transferor is/is not a company that is controlled by citizens of Barbados
3. That the Transferor is/is not resident of Barbados for the purpose of the Exchange Control Act, Cap 71
4. That the consideration for the transfer of the shares represents the fair market value of the shares
5. That the Barbados Central Securities Depository Inc. is hereby authorized and directed to effect the transfer of the shares to the Transferee by book entry or otherwise register the Transferee as the beneficial owner of the shares.

As Witness our hands this _____ day of _____ 20____

Signature of Transferor(s)

(where shares are registered in the name of more than one person, all persons must sign)

Signature of Witness

(the witness should be an Attorney-at-law, Notary Public, Justice of the Peace, Registered Stock Broker or Bank Manager)

(name of witness)

(address of witness)

Signed for and on the behalf of the Transferee

Per _____

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