

89618/20

Company No. 52412

THE COMPANIES ACTS, 1862 TO 1893

- AND -

THE COMPANIES ACT 1985 (AS AMENDED)

Private
A ~~PUBLIC~~ COMPANY LIMITED BY
SHARES

MEMORANDUM OF ASSOCIATION

-of-

HARDYS & HANSONS LIMITED

WEDNESDAY



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COMPANIES HOUSE

- 1 The company is "HARDYS & HANSONS LIMITED *
- 2 The registered office of the Company will be situated in England and Wales
- 3 The objects for which the Company is established are - **
 - 3 1 (a) to acquire and take over as a going concern, the business of brewers, maltsters, wine and spirit merchant, aerated water manufacturers, and otherwise, heretofore carried on by Thomas Hardy, at the Brewery, Kimberley, in the County of Nottingham and elsewhere, and all or any of the assets and liabilities of the said businesses and with a view thereto to enter into and carry into effect with or without modification, an agreement which has been already prepared and is expressed to be made between the said Thomas Hardy of the one part and the above named Company of the other part, a draft whereof has for the purpose of identification been signed by three of the subscribers hereto,
 - (b) to carry on the business of brewers and maltsters in all its branches,
 - (c) to carry on all or any of the businesses of hop merchants and growers, malt factors, corn merchants, wine and spirit merchants and importers and distillers, coopers and bottlers, bottle makers, bottle

• The name of the Company was, on the 27th May 1972, changed from "HARDY'S KIMBERLEY BREWERY, LIMITED" to "HARDYS & HANSONS LIMITED" The Company was re-registered on the 7th day of January, 1982 as a public company, and re-registered again as a private company on 20 December 2007

** The objects of the Company were amended by special resolution passed on 13th February 1996

stopper makers, potters, manufacturers of and dealers in aerated and mineral waters and other drinks, licensed victuallers, hotel keepers, beerhouse keepers, restaurant keepers, ice merchants, tobacconists, farmers, yeast dealers, grain sellers and dryers, timber merchants, finings manufacturers and isinglass merchants, and to buy, sell, manipulate and deal both wholesale and retail, in commodities of all kinds which can conveniently be dealt in by the Company in connection with any of its objects, and to carry on any other business, whether manufacturing or otherwise, which can be conveniently carried on in connection with any of the Company's objects,

- 3 2 to carry on all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers' agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, retailers, wholesalers, buyers, sellers, distributors and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description, to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises, to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount traders, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the Company's own account or otherwise, printers and publishers, haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds, and to purchase or otherwise acquire and take over any business or undertakings which may be deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings as may be thought desirable,
- 3 3 to invest the capital or other moneys of the Company in and to acquire (by purchase, lease, concession, grant, licence or otherwise) and to hold, manage, develop (including by way of franchise), lease, sell or otherwise dispose of or deal in such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit in any part of the world, and to vary any of the investments of the Company, and to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and business of every description,
- 3 4 to acquire and take over the whole or part of any Company, business or undertaking which the Company may desire to acquire or become interested in, and the whole or any of the assets and liabilities of such company, business or undertaking, and to carry on the same, and to dispose of, remove, or put an end thereto, and otherwise deal with the same as may seem expedient,
- 3 5 to purchase, take on lease or otherwise acquire by way of investment, and hold, occupy, let, underlet, cultivate, improve and manage freehold,

leasehold, or other lands and property of every description, or any estate or interest therein, and subject or not to any leases, tenancies, mortgages, charges, rights, easements, restrictions or other encumbrances, and to erect, construct, lay down, alter, add to, enlarge and maintain upon or in any lands or property so purchased, taken or acquired, all manner of houses and other buildings, roads, pleasure grounds, parks, gardens, sewers, drains, gas, water, electric and other mains pipes, wires, cables and other media, plant, machinery, apparatus and works,

- 3 6 to acquire, hold, sell, indorse, discount, or otherwise deal with or dispose of, shares, stocks, debentures, debenture stock, scrip, bonds, mortgages, bills, notes, credits, contracts, certificates, coupons, warrants and other documents, funds, obligations, securities and investments issued or guaranteed by any company, corporation, society or trust constituted or carrying on business in any part of the world, and in the funds or loans or other securities and investments of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad,
- 3 7 to acquire any such shares, stocks, debentures, loans, scrip, bonds and/or securities or investments by original subscription, tender, purchase, participation in syndicates, exchange or otherwise, and whether or not fully paid up, and to make payments thereon as called up in advance of calls or otherwise, and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to vary and transpose from time to time, as may be considered expedient any of the Company's investments for the time being,
- 3 8 to manufacture, process, import, export, deal in and store any goods and other things and to carry on the business of manufacturers, processors, importers, exporters and storers of and dealers in any goods and other things,
- 3 9 to acquire and exploit lands, mines and mineral rights and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery and to carry on business as builders, contractors and engineers,
- 3 10 to provide services of all descriptions and to carry on business as advisers, consultants, brokers and agents of any kind,
- 3 11 to advertise, market and sell the products of the Company and of any other person and to carry on the business of advertisers or advertising agents or of a marketing and selling organisation of a supplier, wholesaler, retailer, merchant or dealer of any kind,
- 3 12 to provide technical, cultural, artistic, educational, entertainment or business material, facilities or services and to carry on any business involving any such provision,

- 3 13 to lend money (with or without taking security) and grant or provide credit and financial accommodation, to any person and to carry on the business of a banking, finance or insurance company,
- 3 14 to invest money of the Company in any investments and to hold, sell or otherwise deal with such investments, and to carry on the business of a property or investment company,
- 3 15 to acquire and carry on any business carried on by a subsidiary undertaking or a holding company of the Company or another subsidiary undertaking of a holding company of the Company,
- 3 16 to enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out, exercise and comply with the same,
- 3 17 to borrow and raise money and accept money on deposit and to secure or discharge any debt or obligation in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by the creation and issue of securities,
- 3 18 to enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration or advantage for the Company, directly or indirectly, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or, in any other manner, the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary undertaking or a holding company of the Company or another subsidiary undertaking of a holding company of the Company or otherwise associated with the Company,
- 3 19 to amalgamate or enter into partnership or any profit sharing arrangement with, or to co-operate or participate in any way with, or to take over or assume any obligation of, or to assist or subsidise any person,
- 3 20 to accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise,
- 3 21 to apply for, take out, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes,

trade marks, service marks, names, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving the new patents, inventions or rights which the Company may acquire or propose to acquire and to carry on the business of an inventor, designer or research organisation,

- 3 22 to remunerate any person, employed by or rendering services to the Company, whether by cash payment or by the allotment of shares or securities of the Company credited as paid up in full or in part (or the grant of a right to acquire the same) or by the grant of an interest in any property of the Company or by establishing any trust for the benefit of such person and doing any of the aforementioned in favour of such trust for the benefit of such person, including the giving of the property of the Company to such trust,
- 3 23 to sell, exchange, mortgage, charge, let on rent, share of profit, royalty or otherwise, grant licences, easements, options, servitudes and other rights over, and in any other manner deal with, or dispose of, all or any part of the undertaking, property and assets (present and future) of the Company for any consideration and in particular (without prejudice to the generality of the foregoing) for any securities,
- 3 24 to issue and allot securities of the Company (or the grant of a right to acquire the same) for cash or in payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose,
- 3 25 to give any remuneration or other compensation or reward for services rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of, any securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting, any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund, trust or business promoters or managers and of underwriters or dealers in registrar or transfer agent for any other company and to act as trustees of any kind and to undertake and execute any trust,
- 3 26 to act as agents or brokers or as trustees for any person, firm or company, and to undertake sub-contractors,
- 3 27 to pay all the costs, charges and expenses preliminary or incidental to the promotion, formation, establishment and incorporation of the Company in or under the laws of any place outside England,
- 3 28 to establish and maintain, or procure the establishment and maintenance of, any pension, superannuation or similar scheme or retirement, death or disability benefits scheme (whether contributory or otherwise) or employee share scheme for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances and emoluments to, any directors, officers or

employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary undertaking or a holding company of the Company or another subsidiary undertaking of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the wives, widows, families, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or who the Company considers have any moral claim on the Company or to their wives, widows, families, connections or dependants, and to establish subsidiaries or support any associations, institutions, clubs, schools, building and housing schemes, funds and trusts, and to make payments towards insurances or other arrangements likely to benefit any such persons or otherwise advance the interests of the Company or of its members and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly, to further the interests of the Company or of its members or for any national, charitable, benevolent, educational, social, public, general or useful object,

- 3 29 (a) to purchase and maintain insurance for, or for the benefit of, any persons who are or were at any time directors, officers, employees or auditors of the Company, or of any other body (whether or not incorporated) which is or was its holding company or subsidiary undertaking or another subsidiary undertaking of any such holding company (together "Group Companies") or otherwise allied to or associated with the Company or any Group Company or in which the Company or any such Group Company has or had any interest, whether direct or indirect, or of any predecessor in business of any of the foregoing, or who are or were at any time trustees of (or directors of trustees of) any pension, superannuation or similar fund, trust or scheme or any employee share scheme or other scheme or arrangement in which any employees of the Company or of any such other body are interested, including (without prejudice to the generality of the foregoing) insurance against any costs, charges, expenses, losses or liabilities suffered or incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or the exercise or purported exercise of their powers and discretion and/or otherwise in relation to or in connection with their duties, powers or offices in relation to or in connection with the Company or any such other body, fund, trust, scheme or arrangement, and
- (b) to such extent as may be permitted by law otherwise to indemnify or to exempt any such persons against or from any such liability,
- 3 30 to cease carrying on or wind up any business or activities of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory,
- 3 31 to distribute any of the property of the Company among its creditors and members in specie or kind,
- 3 32 to give, whether directly or indirectly, any kind of financial assistance (as

defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act, so far as permitted by the Act,

- 3 33 to procure the Company to be registered or recognised in any part of the world,
- 3 34 to do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others,
- 3 35 to carry on any other business or activity and do anything of any nature which in the opinion of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely, directly or indirectly, to enhance the value of or render more profitable all or any part of the Company's undertaking, property or assets or otherwise to advance the interests of the Company or of its members,
- 3 36 to do all such other things as in the opinion of the Company are or may be incidental or conducive to the attainment of the above objects or any of them

And it is hereby declared that -

- (a) none of the objects set forth in any sub-clause of this clause 3 shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company,
- (b) none of the sub-clauses of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate, distinct and independent company,
- (c) in this clause, "company", except where used in reference to the Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere, "person" shall include any company as well as any other legal or natural person, "subsidiary undertaking" shall have the same meaning as in the Act, "securities" shall include any full, partly or nil paid or no par value share, stock, unit debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert or similar right or obligation, "and" and "or" shall mean "and/or" where the context so permits, "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible,
- (d) in this clause the expression "the Act" means the Companies Act 1985 (as

- (d) in this clause the expression "the Act" means the Companies Act 1985 (as amended by the Companies Act 1989), but so that any reference in this clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force

4 The liability of the members is limited

5*** The capital of the Company is £250,000 divided into 12,500 Preference Shares of £10 each and 12,500 Ordinary Shares of £10 each and such Preference Shares shall confer the right to a fixed cumulative preferential dividend at the rate of 5 per cent per annum on the capital paid up thereon, and shall rank both as regards dividends and capital in priority to the Ordinary Shares, but shall not be entitled to share in any surplus assets of the Company on a winding up, the whole of which surplus assets shall belong to the holders of the Ordinary Shares Upon any increase of capital the Company is to be at liberty to issue any new shares with any preferential, deferred, qualified or special rights, privileges or conditions attached thereto The Preference Shares shall not confer on the holders the right to attend or vote, either in person or by proxy, at any general meeting, unless the dividend upon the said shares or any of them is one month in arrear, or the meeting is convened for increasing or reducing the capital or winding up or sanctioning a sale of the undertaking, or altering the regulations of the Company, or where the proposition to be submitted to the meeting directly affects the rights and privileges of the Preference Shareholders

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- *** (1) On 30th October 1930 the capital of the Company was increased to £475,000 by the creation of 10,000 additional Preference Shares of £10 each and 12,500 additional Ordinary Shares of £10 each
- (2) On 28th March 1950 each of the 22,500 Preference Shares of £10 each was sub-divided into ten 5 per cent First Cumulative Preference Shares of £1 each of the 25,000 Ordinary Shares of £10 each was sub-divided into ten Ordinary Shares of £1 each and the capital of the Company was increased to £725,000 by the creation of 250,000 6 per cent Second Cumulative Preference Shares of £1 each
- (3) On 30th March 1954 the capital of the Company was increased to £825,000 by the creation of 100,000 additional Ordinary Shares of £1 each
- (4) On 25th July 1962 each of the 350,000 Ordinary Shares of £1 each was sub-divided into four Ordinary Shares of 5s each and the capital of the Company was increased to £1,725,000 by the creation of 2,600,000 additional Ordinary Shares of 5s each and 1,000,000 Deferred Ordinary Shares of 5s each
- (5) On 24th June 1992 each of the 4,000,000 Ordinary Shares of 5s each was sub-divided into five Ordinary Shares of 5 pence each and each of the 1,000,000 Deferred Ordinary Shares of 5s each was sub-divided into five Deferred Ordinary Shares of 5 pence each

- (6) As at 13 February 1996 the authorised share capital of the company was £1,725,000 divided into 20,000,000 Ordinary shares of 5 pence, 5,000,000 Deferred Ordinary Shares of 5 pence, 225,000 3 5% net First Cumulative Preference Shares of £1 each and 250,000 4 2% net Second Cumulative Preference Shares of £1 each
- (7) The share capital was by virtue of special resolutions passed on 15 August 2006 and with the sanction of an Order of the High Court of Justice dated 4 September 2006 reduced to £576,141 70 divided into 5,522,834 ordinary shares of £1 00 each, 50,000 6% second cumulative preference shares of £1 00 each and 5,000,000 deferred ordinary shares of 5 pence each
- (8) By virtue of a Scheme of Arrangement sanctioned by the said Order and the first of the said special resolutions passed on 15 August 2006, the capital of the company was increased to £1,300,000 divided into 20,000,000 ordinary shares of 5 pence each, 50,000 6% second cumulative preference shares of £1 00 each and 5,000,000 deferred ordinary shares of 5 pence each
- (9) On 20 December 2007 the £50,000 of authorised but unissued 6% second cumulative preference shares of £1 00 each were cancelled and the share capital reduced to £1,250,000 accordingly

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names -

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
THOMAS HARDY of Bulwell Hall, Nottingham <i>Brewer</i>	ONE
MARY ANN HARDY of Bulwell Hall, Nottingham <i>Married woman</i>	ONE
THOMAS BARKER HARDY of the Rectory, Bulwell, Nottingham <i>Clerk in Holy Orders</i>	ONE
ANNIE TYZACK HARDY of Bulwell Hall, Nottingham <i>Spinster</i>	ONE
WILLIAM EBENEZER HARDY of Bulwell Hall, Nottingham <i>Brewer</i>	ONE
FREDERICK HARDY of Bulwell Hall, Nottingham <i>Maltster</i>	ONE
CHARLES HARDY of Bulwell Hall, Nottingham <i>Hoster</i>	ONE

DATED this 5th day of May 1897

WITNESS to the above Signatures -

J T PERRY
Friar Lane
Nottingham
Solicitor

The Companies Act 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

Hardys & Hansons Limited

1 PRELIMINARY

1 1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 in force at the time of adoption of these Articles ("Table A") shall apply to the Company save in so far as they are excluded or varied by these Articles and such regulations (save as so excluded or varied) and these Articles shall be the regulations of the Company

2 INTERPRETATION

In these Articles and in Table A the following expressions have the following meanings unless inconsistent with the context

"these Articles" these Articles of Association, whether as originally adopted or as from time to time altered by special resolution

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect

"Companies Act 1985" the Companies Act 1985 (as amended from time to time)

"Companies Act 2006" the Companies Act 2006 (as amended from time to time)

"connected" in relation to a director of the Company has the meaning given in section 252 of the Companies Act 2006

"Directors" the directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the

	Company
“electronic address”	any address or number used for the purposes of sending or receiving documents or information by electronic means
“electronic form” and “electronic means”	have the meaning given in section 1168 of the Companies Act 2006
“hard copy form”	has the meaning given in section 1168 of the Companies Act 2006
“holder”	in relation to shares means the member whose name is entered in the register of members as the holder of the shares
“office”	the registered office of the Company
“ordinary resolution”	has the meaning given in section 282 of the Companies Act 2006
“seal”	the common seal of the Company (if any)
“secretary”	the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary
“share”	includes any interest in a share
“special resolution”	has the meaning given in section 283 of the Companies Act 2006
“the Statutes”	the Companies Acts as defined in section 2 of the Companies Act 2006 and every other statute, order, regulation, instrument or other subordinate legislation for the time being in force relating to companies and affecting the Company
“United Kingdom”	Great Britain and Northern Ireland
“in writing”	hard copy form or, to the extent agreed (or deemed to be agreed by a provision of the Statutes), electronic form or website communication

Unless the context otherwise requires, words or expressions contained in these Articles and in Table A bear the same meaning as in the Statutes but excluding any statutory modification thereof not in force when these Articles become binding on the Company. Regulation 1 of Table A shall not apply to the Company

Where the word "address" appears in these Articles it is deemed to include postal address and electronic address and "registered address" shall be construed accordingly

The expression "working day" means any day other than Saturday, Sunday and Christmas Day, Good Friday or any other day that is a bank holiday under the Banking and Financial Dealing Act 1971 in the part of the UK where the Company is registered. References to any statute or statutory provision include, unless the context otherwise requires, a reference to that statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant statute or statutory provision.

3 SHARE CAPITAL

The authorised share capital of the company as at the date of the adoption of these Articles is £1,250,000 divided into 20,000,000 ordinary shares of 5 pence each and 5,000,000 deferred ordinary shares of 5 pence each. The said ordinary shares and deferred ordinary shares shall respectively confer on the holders thereof the following rights -

- 3 1 As regards income – the profits of the company available for dividend and resolved to be distributed in any year shall be applied first in paying to the holders of the ordinary shares a fixed non-cumulative preferential dividend at the rate of 5 per cent per annum rateably according to the amounts paid up on such ordinary shares and, subject thereto, and to any such special rights as aforesaid, the balance of such profits shall be distributed amongst the holders of the ordinary shares and the holders of the deferred ordinary shares (treated as one class) rateably according to the amounts paid up on such ordinary shares or deferred ordinary shares held by them respectively

- 3 2 As regards capital – on a return of capital on liquidation or otherwise the surplus assets of the company, remaining after payment of its liabilities and, in the case of liquidation, the cost of liquidation, shall be applied in the following order of priority -

3 2 1 First in paying to the holders of the ordinary shares a sum equal to any arrears or deficiency of the fixed non-cumulative preferential dividend on their said ordinary shares actually declared but not paid before the date of the return of capital

3 2 2 Subject to the foregoing payments having been made in full and subject to any special rights which may be attached to any class of shares hereafter issued, the balance of such assets shall belong to and be paid to or distributed amongst the holders of the ordinary shares and the holders of the deferred ordinary shares (treated as one class) rateably according to the amounts paid up on such ordinary shares or deferred ordinary shares held by them respectively at the commencement of such liquidation or, in the case of a return of capital otherwise than on liquidation, at the date of such return of capital

3 3 As regards voting – every member present in person or by proxy and entitled to vote at a general meeting shall, on a show of hands, have one vote and, on a poll, have one vote for every 5p in nominal amount of ordinary shares held by him and four votes for every 5p in nominal amount of deferred ordinary shares, and such other rights and privileges as are hereinafter mentioned or declared

4 LIEN

The Company shall have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys payable by him or his estate to the Company, whether or not in respect of the shares in question and whether or not such monies are presently payable Regulation 8 of Table A shall be modified accordingly

5 CALLS ON SHARES AND FORFEITURE

There shall be added at the end of the first sentence of regulation 18 of Table A, so as to increase the liability of any member in default in respect of a call, the words "and all expenses that may have been incurred by the Company by reason of such non-payment"

6 TRANSFER OF SHARES

6 1 The first sentence in regulation 24 of Table A shall not apply to the Company The words "They may also" at the beginning of the second sentence of that regulation shall be replaced by the words "The directors may"

6 2 In the event that the number of members of the Company shall fall to one there shall, on the occurrence of that event, be entered in the Company's register of

members with the name and address of the sole member ("Sole Member") a statement that the Company has only one member and the date on which the Company became a company having only one member

- 6.3 In the event that the number of members of the Company shall increase from one member to two or more members there shall, on the occurrence of that event be entered in the Company's register of members with the name and address of the person who was formerly the Sole Member, a statement that the Company has ceased to have only one member and the date on which the Company became a company having more than one member

7 GENERAL MEETINGS

- 7.1 The directors may call general meetings and regulation 37 of Table A shall not apply to the Company.

8 NOTICE OF GENERAL MEETINGS

- 8.1 Regulation 38 of Table A shall not apply to the Company.

- 8.2 Every notice convening a general meeting shall

8.2.1 comply with the provisions of section 325(1) of the Companies Act 2006 as to giving information to members relating to their right to appoint proxies,

8.2.2 be given in accordance with section 308 of the Companies Act 2006, that is in hard copy form, electronic form or by means of a website

- 8.3 The Company may send a notice of meeting by making it available on a website or by sending it in electronic form and if notice is sent in either way it will be valid provided it complies with the relevant provisions of the Companies Act 2006.

- 8.4 Notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the Directors and to the auditors for the time being of the Company and to all persons entitled to a share in consequence of the death or bankruptcy of a member, provided that the Company has been notified of their entitlement.

9 PROCEEDINGS AT GENERAL MEETINGS

- 9.1 The words, "save that, if and for so long as the Company has only one person as a member, one member present in person or by proxy shall be a quorum" shall be added at the end of the second sentence of regulation 40 of Table A.

- 9.2 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time

and place as the Directors may determine. If at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefore the member or members present in person or by proxy or (being a body corporate) by representative and entitled to vote upon the business to be transacted shall constitute a quorum and shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place Regulation 41 of Table A shall not apply to the Company

- 9.3 Regulations 60 and 61 of Table A shall be amended by deleting the word "annual" and substituting the word "general" in place of the word "extraordinary"

10 VOTES OF MEMBERS

- 10.1 Regulation 54 of Table A shall not apply to the Company. Subject to any rights or restrictions for the time being attached to any class or classes of shares (including in particular article 3.3) on a written resolution every member has one vote in respect of each share held by him, on a show of hands every member entitled to vote who (being an individual) is present in person or by proxy (not being himself a member entitled to vote) or (being a corporate body) is present by a representative or proxy (not being himself a member entitled to vote) shall have one vote and, on a poll, every member who is present in person, by representative or by proxy shall have one vote for each share held by him
- 10.2 The words "be entitled to" shall be inserted between the words "shall" and "vote" in regulation 57 of Table A.
- 10.3 At any time when the Company has only one member ("the Sole Member") any decision which may be taken by the Company in general meeting may be made by the Sole Member and shall be as valid as if agreed by the Company in general meeting
- 10.4 If the Sole Member shall take any such decision as is referred to in Article 10.3 the Sole Member shall (unless such decision is made by way of a written resolution) provide the Company with a written record of the decision
- 10.5 Failure to comply with the provisions of Article 10.4 shall not affect the validity of any decision made by the Sole Member and a person dealing with the Company shall not be concerned to inquire whether a written record has been provided to the Company in accordance with Article 10.4.

11 WRITTEN RESOLUTIONS

- 11.1 A written resolution, proposed in accordance with section 288(3) of the Companies Act 2006, will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date.

11 2 For the purposes of this Article 11 "circulation date" is the date on which copies of the written resolution are sent or submitted to members or, if copies are sent or submitted on different days, to the first of those days

12 NUMBER OF DIRECTORS

12.1 Regulation 64 of Table A shall not apply to the Company

12 2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one

13 ALTERNATE DIRECTORS

13 1 The words "Subject to his obtaining the prior approval of the Sole Member (if there is one)," shall be inserted at the beginning of regulation 65 of Table A

13 2 An alternate director shall be entitled to receive notice of all meetings of the Directors and of all meetings of committees of the Directors of which his appointor is a member (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) An alternate director shall be entitled to attend and vote at any such meeting at which the director appointing him is not personally present and generally to perform all the functions of his appointor at such meeting as a director in his absence An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct Regulation 66 of Table A shall not apply to the Company

13 3 A director, or any such other person as is mentioned in regulation 65 of Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present and the final sentence of regulation 88 of Table A shall not apply to the Company

14 APPOINTMENT AND RETIREMENT OF DIRECTORS

14 1 The Directors shall not be required to retire by rotation

14 2 A member or members holding a majority of the voting rights in the Company (within the meaning of section 736A(2) of the Companies Act 1985) shall have power at any time, and from time to time, to appoint any person to be a director,

either as an additional director (provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 12 2 as the maximum number of directors for the time being in force) or to fill a vacancy and to remove from office any director howsoever appointed Any such appointment or removal shall be made by notice in writing to the Company signed by the member or members making the same or, in the case of a member being a corporate body, signed by one of its directors or duly authorised officers or by its duly authorised attorney and shall take effect upon lodgement of such notice at the office

- 14 3 The Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.
- 14 4 The Directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 12 2 as the maximum number of directors for the time being in force
- 14 5 If, immediately following and as a result of the death of a member, the Company has no members and if at that time it has no Directors, the personal representatives of the deceased member may appoint any person to be a director and the director who is appointed will have the same rights and be subject to the same duties and obligations as if appointed by ordinary resolution in accordance with Article 14 3 If two members die in circumstances rendering it uncertain which of them survived the other, such deaths shall, for the purposes of this Article, be deemed to have occurred in order of seniority and accordingly the younger shall be deemed to have survived the elder

15 DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 15 1 The office of a director shall be vacated if
- 15 1 1 he ceases to be a director by virtue of any provision of the Statutes or these Articles or he becomes prohibited by law from being a director, or
- 15 1 1 he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- 15 1 2 he is, or may be, suffering from mental disorder and either
- 15 1 2 1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or

15 1 2 2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs, or

15 1 3 he resigns his office by notice to the Company, or

15.1 4 he shall for more than six consecutive months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated, or

15 1 5 he is removed from office as a director pursuant to Article 14 2

15 2 Regulation 81 of Table A shall not apply to the Company

16 DIRECTORS' APPOINTMENTS AND INTERESTS

16.1 Subject to the provisions of the Statutes, and provided that he has disclosed to the Directors the nature and extent of any interest of his, a director notwithstanding his office

16 1 1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested,

16 1 2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested,

16 1 3 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested,

16 1 4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit, and

16 1 5 shall be entitled to vote on any resolution and (whether or not he shall vote) be counted in the quorum on any matter referred to in any of Articles 16 1 1 to 16 1 4 (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any resolution as aforesaid his vote shall be counted

16.2 For the purposes of Article 16 1

16 2.1 a general notice to the Directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified,

16 2 2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

16 2 3 an interest of a person who is for any purpose of the Statutes (excluding any statutory modification not in force when the Company was incorporated) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise

16 3 Regulations 85 and 86 of Table A shall not apply to the Company

17 DIRECTORS' GRATUITIES AND PENSIONS

Regulation 87 of Table A shall not apply to the Company and the Directors may exercise any powers of the Company conferred by its Memorandum of Association to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for past or present Directors or employees (or their dependants) of the Company or any subsidiary or associated undertaking (as defined in section 27(3) of the Companies Act 1989) of the Company and the Directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers

18 PROCEEDINGS OF DIRECTORS

18 1 Regulation 88 of Table A shall be amended by substituting for the sentence

"It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom "

the following sentence

"Notice of every meeting of the Directors shall be given to each director and his alternate, including directors and alternate directors who may for the time being be absent from the United Kingdom and have given the Company an address within the United Kingdom for service "

18 2 Whenever the minimum number of the Directors shall be one pursuant to the provisions of Article 12.2, a sole director shall have authority to exercise all the powers and discretions which are expressed by Table A and by these Articles to be vested in the directors generally and regulations 89 and 90 of Table A shall be modified accordingly

18 3 Any director (including an alternate director) may participate in a meeting of the Directors or a committee of the Directors of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Companies Act 1985, he shall be entitled to vote and be counted in a quorum accordingly Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is

18 4 Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company

19 AUDITORS APPOINTMENT AND RE-APPOINTMENT

19 1 Auditors must be appointed for each financial year of the Company Other than the Company's first financial year, the appointment must be made in the period for appointing auditors as defined in section 485 of the Companies Act 2006

19 2 Auditors cease to hold office at the end of next period for appointing auditors unless and until they are re-appointed by the members in accordance with section 485(4) of the Companies Act 2006

20 THE SEAL

If the Company has a seal it shall be used only with the authority of the directors or of a committee of the directors The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined, every instrument to which the seal is affixed shall be signed by one director and by the secretary or another director The obligation under regulation 6 of Table A relating to the sealing of share certificates shall only apply if the Company has a seal Regulation 101 of Table A shall not apply to the Company

21 NOTICES

21 1 In regulation 112 of Table A, the words "first class" shall be inserted immediately before the words "post in a prepaid envelope" When any member has given to the Company as his registered address an address outside of the United Kingdom he shall be entitled to have notices given to him at that address Regulation 112 of Table A shall be amended accordingly

- 21 2 Where a notice is sent by first class post, the notice shall be deemed to have been given at the expiration of 24 hours after the envelope containing the same is posted. Where a notice is sent in electronic form, the notice shall be deemed to have been given at the expiration of 24 hours after the time of transmission. Regulation 115 of Table A shall be amended accordingly.
- 21.3 Where a notice is sent by making it available on a website, the notice shall be deemed to have been given either when it was first made available on the website or when the member received or was deemed to have received notice of the fact that the notice was available on the website.
- 21 4 If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised in at least one national daily newspaper and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.

22 WINDING UP

In regulation 117 of Table A, the words "with the like sanction" shall be inserted immediately before the words "determine how the division", and the words "extraordinary resolution" shall be replaced by the words "special resolution".

23 INDEMNITIES FOR DIRECTORS

- 23 1 Subject to the provisions of, and so far as may be permitted by, the Statutes but without prejudice to any indemnity to which the person concerned may be otherwise entitled, the Company may indemnify every director, alternate director, auditor, Secretary or other officer of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or the exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, including any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust in relation to anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, alternate director, auditor, secretary or other officer of the Company and against any such liability incurred by him in connection with the Company's activities as trustee of an occupational pension scheme as defined in section 235(b) of the Companies Act 2006. Regulation 118 of Table A shall not apply to the Company.
- 23 2 The directors may purchase and maintain at the cost of the Company insurance cover for or for the benefit of every director, alternate director, auditor, secretary

or other officer of the Company or of any associated company (as defined in section 256 of the Companies Act 2006) against any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust by him in relation to the Company (or such associated company), including anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, alternate director, auditor, Secretary or other officer of the Company or associated company

- 23 3 Subject to the provisions of, and so far as may be permitted by, the Statutes, the Company shall be entitled to fund the expenditure of every director, alternate director or other officer of the Company incurred or to be incurred.

23.3.1 in defending any criminal or civil proceedings, or

23 3 2 in connection with any application under sections 144(3), 144(4) or 727 of the Companies Act 1985

24 DOCUMENTS SENT IN ELECTRONIC FORM OR BY MEANS OF A WEBSITE

Where the Statutes permit the Company to send documents or notices to its members in electronic form or by means of a website such documents and notices will be validly sent provided the Company complies with the requirements of the Statutes

Subject to any requirements of the Statutes, documents and notices may be sent to the Company in electronic form to the address specified by the Company for that purpose and such documents or notices sent to the Company are sufficiently authenticated if the identity of the sender is confirmed in the way the Company has specified