

Artz

Company No 56350

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
LIPTON LIMITED

FRIDAY



A27 *AXI5J23I* 08/08/2008 367
COMPANIES HOUSE

Adopted pursuant to Special Resolution passed on 22 February 1993
Amended pursuant to Special Resolution passed on 5 August 2008

The regulations in Table A in The companies (Tables A to F) Regulations 1985 as amended prior to the date of incorporation of the company (hereinafter referred to as 'Table A') shall, except where they are excluded or modified by these articles, apply to the company and, together with these articles, shall constitute the articles of the company Words and expressions which bear particular meaning in Table A shall bear the same meaning in these articles

1. In regulation 24 of Table A the first sentence shall be deleted and the following sentence substituted therefor -

'The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share '

2. In regulation 40 of Table A the following words shall be added at the end of the second sentence -

'except if the company has only one member, in which case one member present in person or by proxy shall be a quorum '

3. The following shall be substituted for regulation 54 of Table A -

'54 At a general meeting, but subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present by a duly authorised representative and every proxy for any member (regardless of the number of the holdings of the member for whom he is a proxy) shall have one vote, and on a poll

every member who is present in person or by proxy shall have one vote for every share of which he is the holder '

4. The following shall be substituted for regulation 62 of Table A -

'62 The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority, certified notarially or in some other manner approved by the directors, may be delivered to the office (or to such other place or to such person as may be specified or agreed by the directors) before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to act or, in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid. The directors may at their discretion treat a faxed or other machine made copy of an instrument appointing a proxy as such as instrument for the purpose of this article '

5. The following shall be substituted for regulation 64 of Table A -

'64 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum or minimum '

6. The following shall be substituted for regulation 70 of Table A -

'70 Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the company shall be managed by the directors who may exercise all the powers of the company, including the power of the company to borrow money. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors '

7. The following shall be added after regulation 70 of Table A -

'70A Notwithstanding the general powers conferred by the preceding article -

- (a) the directors shall not, without the previous sanction of the company in general meeting or the written consent of all the members -
 - (i) sell, lease or otherwise dispose of the whole or a substantial part of the undertaking or of the assets of the company to any company or undertaking not itself a subsidiary undertaking of the ultimate holding company of the company,
 - (ii) mortgage or charge the undertaking or any of the assets of the company or any uncalled capital of the company,
 - (iii) issue debentures or other securities,
 - (iv) purchase or acquire any other company or undertaking, or the whole or a substantial part of the business or assets of any other company or undertaking if that other company or undertaking is not itself a subsidiary undertaking of the ultimate holding company of the company
- (b) The directors may arrange that any branch of the business carried on by the company or any other business in which the company may be interested shall be carried on by or through one or more subsidiary companies, and they may on behalf of the company make such arrangements as they think advisable for taking the profits or bearing the losses of any branch or business so carried on or for financing, assisting or subsidising any such subsidiary company or guaranteeing its contracts, obligations or liabilities, and they may appoint, remove and re-appoint any persons (whether members of their own body or not) to act as directors, managing directors or managers of any such company or any other company in which the company may be interested, and may (subject, in the case of a member of their own body, to the provisions of regulation 84) determine the remuneration (whether by way of salary, commission on profits or otherwise) of any

person so appointed

70B The directors may by resolution exercise any power conferred by the Act to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the company or that subsidiary '

8. In regulation 72 of Table A the first sentence shall be deleted and the following substituted therefor -

'The directors may delegate any of their powers (with power to sub-delegate) to committees consisting of such person or persons (whether directors or not) as they think fit and references in these regulations to a committee of directors or to a director as a member of such a committee shall include a committee established under this regulation or such person or persons '

9. In regulation 72 of Table A the last sentence shall be deleted and the following substituted therefor -

'Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of meetings of two or more directors so far as they are capable of applying '

10. The following shall be substituted for regulations 73, 74 and 75 respectively of Table A -

'73 Any member holding, or any members holding in aggregate, a majority in nominal value of such of the issued share capital for the time being of the company as carries the right of attending and voting at general meetings of the company may by memorandum in writing signed by or on behalf of him or them and delivered to the office or tendered at a meeting of the directors or at a general meetings of the company at any time and from time to time appoint any person to be a director (either to fill a vacancy or as an additional director) or remove any director from office (no matter how he was appointed)

74 Without prejudice to the powers conferred by any other article, any person may be appointed a director by the directors, either to fill a

vacancy or as an additional director

75 No director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a director, by reason of his having attained any particular age No shareholding qualification for directors shall be required '

11. Regulations 76 to 80 (inclusive) of Table A shall not apply

12. In regulation 81 of Table A item (e) shall be deleted and the following items shall be added after item (d) of regulation 81 -

'(e) he, without leave, be absent, otherwise than on the business of the company, from meetings of the directors for six consecutive months, and the directors resolve that his office be vacated,

(f) he, without the sanction of the company, carries on, or is directly or indirectly engaged either alone or in partnership with or as agent for any other person or persons in the carrying on of any business similar to, or competing with the business of the company or any branch thereof,, but no director shall vacate his office by being or becoming a director or shareholder in any other joint stock company, or

(g) he is removed from office pursuant to these articles '

13. The following shall be substituted for regulation 84 of Table A -

'84 A director may hold any employment or office in the company (other than that of auditor), including that of managing director or membership of any committee consisting of directors only or of directors and other persons, in conjunction with his directorship, and may be appointed thereto upon such terms as to remuneration, tenure of office and otherwise as may be arranged by the directors or by any committee of the directors to which any such power of appointment may be delegated Any appointment of a director as managing director shall terminate if he ceases to be a director A director of the company may be or become a director of any company or in which this company may be interested as a vendor, shareholder or otherwise, but any such director shall account to this company for any

remuneration or other benefits received or receivable by him as a director or employee of any such company A director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other director is appointed to hold any employment or office in the company including that of managing director or whereat the terms of any such appointment are arranged, and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof '

14. The following shall be substituted for regulation 85 of Table A -

'85 (a) Subject to the next paragraph of this regulation, no director or intending director shall be disqualified by his office from contracting with the company, either as vendor, purchaser or in any other manner whatever, nor shall any such contract or any contract or arrangement entered into by or on behalf of the company in which any director is in any way interested be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relations thereby established

(b) A director who is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the company shall declare the nature of his interest at the meeting of the directors at which the question of entering into the contract or arrangement is first taken into consideration, if his interest then exists, or in any other case at the first meeting of the directors after he becomes so interested Provided nevertheless that a director shall not vote in respect of any contract in which he is so interested, and if he shall do so his vote shall not be counted, but this prohibition shall not apply to any arrangement for giving to any director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the company, nor to any arrangement for the giving by the company of any security to a third party in respect of a debt or obligation of the company which the director has himself guaranteed or secured, nor to any contract by a director to subscribe for or underwrite shares or debentures of the company,

nor to any contract or arrangement with a corporation in which he is interested only by reason of being a director, officer, creditor or member of such corporation and it may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, by the company in general meeting. A general notice to the directors given by a director to the effect that he is a member of a specified company or firm and is to be regarded as interested in all transactions with such company or firm shall be a sufficient declaration of interest under this regulation, and after such general notice it shall not be necessary to give any special notice relating to any subsequent transactions with such company or firm, provided that either the notice is given at a meeting of the directors or the director giving the same takes reasonable steps to secure that it is brought up and read at the next meeting of the directors after it is given '.

15. The following shall be added after regulation 88 of Table A -

'88A All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or 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 '.

16. The following shall be substituted for regulation 89 of Table A -

'89 The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be one '.

17. Regulation 94 of Table A shall not apply

18. The special rights, restrictions and provisions attaching to the Ordinary and Deferred Shares -

- (1) the profits which the company may determine to distribute in respect of any financial year shall be applied first in paying to the holders of the Ordinary and Deferred Shares *pari passu* a dividend of up to 5 per cent per annum and the balance of the said profits shall be paid to the holders of the Ordinary Shares
- (2) on a winding up the assets available for distribution among the members shall be applied first in repaying to the holders of the Ordinary Shares the sum of 10p for each Ordinary Share held by them second in repaying to the holders of the Deferred Shares the sum of £1 for each Deferred Share held by them and any balance of such assets then remaining shall belong to the holders of the Ordinary Shares
- (3) save as in this article provided the holders of the Deferred Shares shall not be entitled to any participation in the profits or assets of the company
- (4) the holders of the Deferred Shares shall not be entitled to extend or vote at any general meeting of the company by virtue of or in respect of their holdings of Deferred Shares