

Samuel Smith Old Brewery (Tadcaster) (the Company)

Company number: 00188027

The following written resolution of Samuel Smith Old Brewery (Tadcaster) (the Company) pursuant to sections 288-300 of the Companies Act 2006 (the Act) was passed on 3 December 2013

Special resolution:

That, the Articles of Association annexed hereto and marked "A" for the purposes of identification (the **New Articles**) be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company

The resolutions set out above shall take effect on the date below


Chairman

Date 3 December 2013

THURSDAY



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05/12/2013
COMPANIES HOUSE

A

No. 0188027

THE COMPANIES ACTS, 1948 TO 1981
UNLIMITED COMPANY HAVING A SHARE CAPITAL
ARTICLES OF ASSOCIATION
of
SAMUEL SMITH OLD BREWERY (TADCASTER)

PRELIMINARY

1. The Regulations contained in Part I of Table A in the First Schedule to the Companies Act, 1948 (such Part being hereinafter referred to as "Table A") as modified by the Companies Acts, 1948 to 1980 (as defined by Section 90(2) of the Companies Act, 1980) shall apply to the Company save in so far as they are excluded or varied hereby; that is to say Clauses 11, 24, 40 to 46 inclusive, 75, 76, 77 and 89 to 94 inclusive of Table A shall not apply to the Company; and in addition to the remaining clauses of Table A, as varied hereby, the following shall be the regulations of the Company
- 2 The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.
- 3 The number of members with which the Company has been re-registered is 20, but the Directors may from time to time register an increase of members

SHARE CAPITAL AND SHARES

4. The share capital of the Company is £2,200,000 divided into 2,200,000 Ordinary Shares of £1 each. The profits of the Company available for dividend and resolved to be distributed in respect of any financial year shall be applied in the payment of dividends to the holders of Ordinary Shares according to the amounts paid thereon respectively
5. The Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined in Section 14(10) of the Companies Act 1980) of the

Company to such persons and generally on such terms and in such manner as they think fit.

6. The general authority conferred by Article 5 hereof shall extend to all relevant securities of the Company from time to time unissued during the currency of such authority. The said general authority shall expire on the fifth anniversary of the date of re-registration of the Company as unlimited unless varied or revoked or renewed by the Company in General Meeting
- 7 The Directors shall be entitled under the general authority conferred by Article 5 hereof to make at any time before the expiry of such authority any offer or agreement which will or may require securities to be allotted after the expiry of such authority.
8. Section 17(1) of the Companies Act 1980 shall not apply to any allotment of shares in the Company

LIEN

9. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any member whether solely or one of two or more joint holders for all moneys presently payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article The Company's lien on a share shall extend to all dividends payable thereon.
10. For the purposes of Articles 10-13 inclusive the following terms have the following meanings

"Approved Person" means a lineal descendant of the late Geoffrey Roy Holland Smith and "Approved Persons" means some or all of them

"Approved Trusts" means:

- (i) the trusts of settlement holding shares in the Company on the date of the adoption of these provisions; or
- (ii) trusts under which no person other than an Approved Person may receive any benefit; or
- (iii) trusts which have been approved by the Directors (whether before or after their creation but before the date on which a transfer notice is deemed

	to have been given of the shares held pursuant to them)
"Held beneficially"	means held free from any trust or other interest whether arising by way of security or otherwise and free from any arrangement (legally binding or not) which would require the holder to act in any manner in respect of the shares upon the direction of some person other than an Approved Person
"Limited Company"	means any association (including a partnership) whether incorporated or not the liabilities of which may not, in the event of an inadequacy of assets on a winding up, be visited in whole directly or indirectly upon an individual or individuals
"Relevant Shares"	means shares which are being or are in the process of becoming held, whether beneficially or not by a Limited Company, or in some manner which is not beneficially by one or more Approved Persons or upon Approved Trusts
"Transfer Notice"	means a notice as referred to in paragraph 4 below

- 11.1 Any shares may be transferred at any time provided they are not, and will not after any such transfer become, relevant shares.
- 11.2 The Directors may decline to register any transfer of shares unless satisfied that such shares are not Relevant Shares and would not become Relevant Shares by reason of such registration.
- 11 3 The Directors may at any time or times call upon a member to establish that none of the shares registered in his name is a Relevant Share and if not satisfied may declare that the shares in respect of which they are dissatisfied are Relevant Shares and such shares shall thereupon be Relevant Shares.
- 12 1 A shareholder desiring to enter into or suffer any transaction which would cause shares registered in his name to be or continue to be Relevant Shares shall give a Transfer Notice in respect of those shares
- 12.2 A Transfer Notice shall be deemed to have been given by a shareholder in respect of all the shares registered in his name which are Relevant Shares and, the date on which such Transfer Notice shall be deemed so to have been given shall be that determined by the directors Provided That not more than one Transfer Notice

shall be deemed to have been given in respect of the same shares by reason of the same act or event which caused them to become Relevant Shares

13.1 A Transfer Notice shall be given or deemed to be given to the Directors and shall contain particulars of the name of the transferring shareholder and the number of shares to which it relates. In the case of a deemed notice it shall be given by such person as the Directors shall nominate for the purpose. Such notice shall be deemed to constitute an offer to sell such shares to the other shareholders and each of them severally at a price equal to the nominal value of the shares concerned, such notice remaining open for acceptance for at least three months from the date of its communication to the other shareholders by the Directors and the Directors shall so communicate such offer as soon as practicable

14.1 Such notice shall state that on the expiry of the three month period as stated in Article 13.1 the Directors shall offer any shares comprised in the Transfer Notice but not accepted by the other shareholders to the Company at a price equal to the nominal value of shares concerned. Such notice shall remain open for acceptance for at least three months from the date of its communication to the Company by the Directors and the Directors shall so communicate such offer as soon as practicable

14A **Special Article**

14A.1 Notwithstanding anything contained in these articles, whether expressly or impliedly contradictory to the provisions of this Special Article (to the effect that any provision contained in this Special Article shall override any other provision of these articles)

(a) The directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:

- (i) is to any bank, institution or other person which has been granted a security interest in respect of such shares, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (**Secured Institution**) (and a certificate by any such person or an employee of any such person that a security interest over the shares was so granted and the transfer was so executed shall be conclusive evidence of such facts); or
- (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or

- (iii) is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security,

and the directors shall forthwith register any such transfer of shares upon receipt and furthermore notwithstanding anything to the contrary contained in these articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall (in either such case) be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under the articles or otherwise howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise.

- (b) The directors shall not issue any share certificates (whether by way of replacement or otherwise) without the prior written consent of (or on behalf of) all (if any) Secured Institutions (as defined in Special Article 14A.1(a) above)

14A.2 The lien set out in article 9, shall not apply to shares held by a Secured Institution (as defined in Special Article 14A 1(a) above).

Any variation of this Special Article shall be deemed to be a variation of the rights of each class of share in the capital of the Company

TRANSMISSION OF SHARES

- 15. A person becoming entitled to a Share by reason of the death or bankruptcy of a Member shall not, before being registered as a Member in respect of the Share, be entitled to receive a copy of any balance sheet (or other document required by law to be annexed thereto) or any notice of a General Meeting, and Clauses 32 and 134 of Table A shall be amended accordingly in their application to this Company.

GENERAL MEETINGS

- 16. Clause 54 of Table A shall be read and construed as if the last sentence ended with the words ", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved".
- 17. A proxy shall be entitled to vote on a show of hands, and Clause 62 of Table A shall be modified accordingly.

VOTES OF MEMBERS

- 18 (1) Subject to any special terms as to voting upon which any Shares may be issued or may for the time being be held on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by its representative duly authorised under Section 139 of the Act shall have one vote, and on a poll every Member who is present in person or by proxy shall have one vote for every Ordinary Share of which he is the holder.
- (2) In accordance with Section 139 of the Act, a corporation being a Member may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any General Meeting of the Company or of any class of Members of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

DIRECTORS

19. Unless and until the Company in General Meeting shall otherwise determine the number of Directors shall not be less than two nor more than ten. All the Directors for the time being of the Company shall be Permanent Directors, not subject to retirement from the Board by rotation
20. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company; and Clause 134 of Table A shall be modified accordingly.
21. Any person may be appointed or elected as a Director, whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.
22. The remuneration of the Directors (if any) shall from time to time be determined by the Company in General Meeting (and shall be deemed ordinary business of such meeting, Clause 52 of the Table A being modified accordingly) and the sum so fixed shall be divided among them in such proportions and in such manner as they shall agree, or in default of unanimous agreement equally: Provided that any Director who shall not have served during the whole period for which the remuneration is payable shall receive only an amount proportioned to the time served by him. Any Resolution of the Board reducing or postponing the time for payment of the Directors' remuneration shall bind all the Directors. The Directors shall also be paid all travelling, hotel and other expenses properly and necessarily incurred by them in attending meetings of the Company and the Board and otherwise on the business of the Company

APPOINTMENT AND REMOVAL OF DIRECTORS

23. Without prejudice to the powers of the Company under Section 184 of the Act to remove a Director by Ordinary Resolution, the holder or holders for the time being of more than one-half of the issued Ordinary Shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors, either as additional Directors or to fill any vacancy, and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company signed on its behalf by one of its Directors, and shall take effect upon lodgment at the registered office of the Company. The office of Director shall be vacated if he is removed from office under this Article, in addition to the circumstances specified in Clause 88 of Table A.

BORROWING POWERS

24. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and, subject to Section 14 of the Companies Act, 1980, to issue debentures, and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. The proviso to Clause 79 of Table A shall not apply to the Company.

POWERS AND DUTIES OF DIRECTORS

25. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout; and if he shall so vote his vote shall be counted and he shall be counted in ascertaining a quorum when any such contract or arrangement is under consideration; and Clause 84 of Table A shall be modified accordingly.
26. The provisions contained in Clause 86 of Table A relating to the keeping and signing of an attendance book at meetings of directors and of committees thereof shall not apply to the Company.

ALTERNATE DIRECTORS

27. Any Director may at any time appoint another Director, or with the approval of the Board of Directors, any other person, to be an alternate Director in his place at any meeting of the Directors at which he is unable to be present, and at any time remove any alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any remuneration from the Company nor shall he be required to hold any share qualification but

shall otherwise (except as to the power to appoint an alternate) be subject to the provisions of these Articles with regard to Directors. Each alternate Director whilst acting in the place of his appointor, shall exercise and discharge all the duties of his appointor as an ordinary Director. Any Director who is appointed to be an alternate Director shall be entitled to vote at a meeting of the Directors on behalf of his appointor as distinct from the vote to which he is entitled in his own capacity as a Director, but shall not be considered as two Directors for the purpose of forming a quorum of Directors. All appointments and removals of alternate Directors shall be effected in writing by the Director making or revoking such appointment and delivered to the registered office of the Company

ALTERATION OF SHARE CAPITAL

28. The Company may by special resolution:-

- (a) increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe,
- (b) consolidate its shares into shares of a larger amount than its existing shares;
- (c) sub-divide its shares into shares of a smaller amount than its existing shares;
- (d) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person,
- (e) reduce its share capital in any way

PURCHASE OF OWN SHARES

29 So long as the Company shall be an Unlimited Company, it shall be entitled to purchase or otherwise acquire any Shares in the Capital of the Company.

DISTRIBUTIONS

30. No dividend or interim dividend shall be paid otherwise than in accordance with the provisions of Part III of the Companies Act 1980 which apply to the Company

31. The Company in General Meeting may on the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account which is not available for distribution by applying such sum in paying up in full unissued Shares to be allotted as fully paid bonus Shares to those Members of the Company who would have been entitled to that

sum if it were distributed by way of dividend (and in the same proportions), and the Directors shall give effect to such resolution
