# "THE COMPANIES ACTS, 1908 to 1917."



# Decleration of Compliance

WITH THE

# REQUIREMENTS OF THE COMPANIES (CONSOLIDATION) ACT, 1908,

Made pre-uant to Section 17, Sub-Section 2, of The Companies (Consolidation)

Act, 1908, on behalf of a Company proposed to be Registered

Kullalle Brewer & 21529

24 JIN 127

#### LIMITED.

(See Page 2 of this Form.)

TELEGRAMA: "CERTIFICATE, FLEEY, LONDON"

TELEPHONE: HOLDORN 0434 (2 LINES).

## JORDAN & SONS. LIMITED,

Company Registration Agents, Printers. and Publishers, 116 TO 118 CHANGERY LANE, LONDON, W.C. 2, and 13 BROAD STRFET PLACE, E.C. 2.

Presented for filing by



I Charles Eastwood of H2 June Street Preston in the County of Janeaster

"Hiere inserted A Solicitor of the High Court one gaged in the grmation of Jr" A person manuel in the Articles of Association as a Director (or Sec. ciary) of."

"Horeinsert Do solemnly and sincerely Declare that I am a Solicitor of the of the High Gourt on gaged in the formation of the

Mustall's Breweries

LIMITED,

and that all the requirements of The Companies (Consolidation) Act, 1908, in respect of matters precedent to the registration of the said Company and incidental thereto have been complied with. And I make this solemn Declaration conscientiously believing the same to be true, and by virtue of the provisions of The Statutory Declarations Act, 1835.

Declared at Preston wi the County of Lancaster

the 17th day of Luci

One thousand nine hundred and feventy owers,

before me,

NOTE.-This marg

A Commissioner for Oaths.

## "THE COMPANIES ACTS, 1908 to 1917."



A
Companies
K. gistration
Fee Stamp
of 5s.
mus. be
impressed
here,

# Consent to Act as Director

οv

Mustallo someweries RECTOTERED!

LIMITED.

22 JUN J27

be signed and filed with the Registrar of joint Stock Companies pursuant Section 72, Sub-Section 1 (i), of The Companies (Consolidation) Act, 1908.)

(See Page 2 of this Form.)

CL 2207

Tr GORAMBE " CERTIFICATE, PLEET, LONDON!"

TELEPHONE: HOLBORN 0484 (2 LINES).

# JORDAN & SONS, LIMITED,

Company Registration Agents. Printers, and Publishers, 116 to 118 Chancery Lane, LONDON, W.C. 2, and 13 BROAD STREET PLACE, E.C. 2.





P. M.

## To The Registrar of Joint Stock Companies.

|                        |                  |                 | ur] consent to act as   |
|------------------------|------------------|-----------------|-------------------------|
| Director for Directors | of Auta          | els Bre         | werep                   |
|                        | 1                |                 | LIMITED                 |
| pursuant to Section 7  | 2, Sub-Section 1 | (i), of The Cor | npanies (Consolidation) |
| Act, 1908.             |                  |                 |                         |

|                | *Signature.   | Address.                                 | Description,                           |
|----------------|---------------|--|--|
| A) E           | and and       | Bur Lane Proughton                       | Ban's pranager                         |
|                | // T          | Munified House, Surges on                | managing Derector , a fin Hed Company. |
|                |               | D. Robbertale Place,<br>Presion          | } Gentleman.                           |
|                | h her Finish- | Park Hale, Chorley.                      | botton manufactur                      |
|                | •             | Salley Hul, Cheanse Schesher             | Gentleman                              |
| •              | gi.           | or o |  |
|                |               |  | ;                                      |
| \<br>\         |               |  | i                                      |
| 7              |               | Skills (Color)                           |  |
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| 1              |               |  |  |
| N <sub>1</sub> |               |  |  |
| 9              |               | *  |  |

Dated this III day of Sum

, 192%.

<sup>\*</sup> If a Director signs by "his Agent authorised in writing," the authority (stamped with 10s. as a Power of Attorney) must be produced to the Registrar.

### THE COMPANIES ACTS, 1908 to 1917."



# List of the Persons

who have consented to be Airectors

Mustalles Brusen 221528

LIMITED. 22 JUN J27

to be delivered to the Registrar of Joint Stock Companies, pursuant to Section 72, Suli-Section 2, of The Companies (Consolidation) Act, 1908.)

(See Page 2 of this Form.)

CL -967

TELEGRAME: "GESTIFICATE, FLEET, LONDON?

Telephone: Holdorn 0431 (2 Lines).

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers, 116 to 118 Changery Lane, LONDON, W.C. 2, and 13 broad street place, e.c. 2.

nted for filing by

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#### 10 THE KEGISTRAR OF JOINT STOCK COMPANIES.

I or Tetr; the undersigned, hereby give you notice, pursuant to Section 72, Sub-Section 2, of The Companies (Consolidation) Act, 1908, the following persons have consented be Directors to Mullallis Kneweres

LIMITED.

| act.      | Deame.                | Address.  | Description,                           |
|-----------|-----------------------|---|--|
| vritt`u   | Manny Enstwood.       | Buyo Rane Paroughton ,                              | Bank manager                           |
| t be v    | Soseph Aromblahalme   | Winifeed House, Garuson Road, Gulevand mear Preston | managing Director of a Ruhille Company |
| mast not  | Robert Abuse -        | Q Ribblesdale Place                                 | Gentleman                              |
| and n     | Joseph Leo Smith      |   | botton Manufacherer                    |
| ding, and | Charles Robert Proven | Gatley Hill, Cheadle, bhishire.                     | Gentleman                              |
| or du     | •                     | ,   |  |
| rred i    |                       |   |  |
| is rese   |                       |   |  |
| argii     |                       |   |  |
| Pis m     |                       |   |  |
| TE.—1     |                       |   |  |
| NO        |                       | ę   |  |

Signature, Address, and Description of Applicant for Registration.

Lion Bewery, Blackburn
Deurchry

Dated this 14th day of

here 92%.

Memorandum of Association Inctors, com merchants, coopers and bettlers, bottle makers, bottlestepper makers, petters, ice manufactures and mercharts, years
dealtis, grain tellers and drees, things manufacture and deal, bots
merchantes; and a preartily to hay, sell, manufacture and deal, bots
wholeade and retail, in commedities, article and things of all kinds
which are necessary for, or can coars intently be dark in by the
Company in coant tion with a y of its objects.

(a) To lead or advance many or give credit to such persons, firms, or
companist, and on such terms as may be in accordance with the usage
of Dievers and may teen expedient, and persons, firms, or
companist, and on such terms as may be in accordance with the usage
flexits and customers of the Company, and persons, firms, or compunes laving the lings with it, and te alve any guarantee or indemetly
that may seem expedient, and to recive money or valuables on
deposit at interests or others it.

(d) To error on any other furnitees which may seem to the Company
caps lie of leaf or retype in indirectly to enhance the value of or render
more profitable may of the Company's property.

(e) To purchase or by other means acquire say freehold, leaschold, or other
property for any extat or interest whatever and any rights, privileges
per extensition of other means acquire say freehold, leaschold, or other
property in any extat or interest whatever and any rights, privileges
factures, miles, offices, works, whaves, relayings, trainways
factures, indiance, and any read or perchant property or rights whose
versity which may be necessary for, or peay be conveniently used with,
or may chalacter, maintain, site a, enlarge, pull down, and remove
or related any holdings, factorier, in gines, walls, fences, banks, dama,
railways, trainways, machinery, regimes, banks, dama, "The " amout the t'employ is "NUTRALL'A Briefle girs Limited."

The large and the tempenty is "Nettern' allients are Limited."

The large and office of the Company will be situate in England,

The objects for which the Company is of ablitude are—

the argume and relicence was pring once in und carry, on the luminous
of Freet is now carry on the Normal and Company (Rheckburg)
Limited at the La in Brewry, Blackburg, in the County of Lamester,
together with all or any of the rad and preparity and assets
of the properties of that humans used in common freedry and assets
of the properties of that humans used in common therewith or
beluging there, and with a near the rad in a harvement dated the
Hill day of Joine, 1977, and mode better in Matthew Brown and
Company Lamited, of the one part and Henry Lameson and carry into

Les Smith as Trustees for it is above normed Campany of the other
part, a copy where of has been the purpose of identification been objected
by two of the Subserber in reals.

To carry on wither in consection with the luminess aforecast of rewests
and matteter, distillers and rectifiers of all kinds of spirits, wine and
oparit invectories and importors, manufacturers of mad dealers in
tolerco, gagnes elementees, mentallights, pipes, and any other articles
which are required by or may be convenient to another, cannif arinders
and more learns, course or of property, and buildings, whether used or
adapted for residence or business, course of publishenous and other
learns, of training of every description, publishenous and other
learns, of training of every description, publishenous and other
learns, of training of every description, publishenous and offer-

ket 1

DRAW IN CO.

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Transport,

7% Cumulative Shares at par-

Preference

Nuttall's £500,000 Brewers, BLACKBURN. 6% Debenture 981%. Breweries, Stock

grospectus

or watercourses, and to clear sites for the same, or to join 5 person, firm, or company in doing any of the things afore-d to work, manage, and control the same, or join with others

or watercourses, and to clear sites for the same, or to join a present, firm, or company in doing any of the things afored to work, manage, and control the same, or join with others into.

In force, whether in the United Kingdom or elsewhere, any parent rights, brevets d'invention, liences, protections, and tons with may appear likely to be advantageous or useful to have vermony, and to use and turn to account and to manufacture under or grant licence? or privileges in respect of the same, and to expend monor in experimenting upon and testing and in improving or esching to improve any pactents, inventions, or rights which the Company may acquire or protect to acquire.

To acquire and undertake the whole or any pact of the business, good vill, and assets of any person, firm, or company, carrying on or prepaint to carry on any of the business which this formany is anthorized to carry on, and, expert of the consideration for maintenance of the business which this formany is anthorized to carry on, and, expert of the consideration for an experiment of the same parent of the same parent of the parent of the consideration to maintenance in a new parent firm, or company, and to any of the liabilities of another maintenance in a new parent firm, or company, and it is not consideration to maintenance in a new parent firm, or company, and to sharing profits and account, any such person, firm, or company, and it for an expert of the parent parent for an experiment of the maintenance in a new parent firm and the parent firm of the parent parent firm and the parent firm of the

(q) To remunorate any person, firm, or company rettering services to this Company other by seah payment or by the silectment to him or them of Shere or securities of the Company credited seeped into the Property of the silectment to him or them of Shere or securities of the Company credited seeped into the part or otherwise as may be thought expedient.

(To pay all or say expenses incurred a connection with the formation, promotion, and incorporation of the company or to contrave may be present, firm, or company to take the company, or company or to lay the same, and to pay complishing the subscription of any Shares, Debruture, Debruture Stock, of securities of this Company.

(It is support and subscribe to any thuritable or public object, and any facilitation, society, or club which may be for the benefit of the Cospany or its subplayes, or may be connected with any town or place or contrable of the Company carries on business; to give persons present to make payments towards business; to give persons grantities, or chartable and to any persons or present entering of much provided to make payments towards business; to give persons employed by the Company, or to the vives, o lidion, or other relatives of man persons for make payments towards business; to give persons employed by the Company of the company for the benefit of any persons employed by the Company of the reoperty or undertaking any purpose of securiting all or any of the property or undertaking any business or operations which may appear likely to assist or provided the Company, or to make the property or undertaking any business or operations which may appear likely to assist for, or otherwise acquire all or nay part of the shares or socurities of any such company and security and the company may than the property or business of this Company or the name of the videous conference of the videous for, or otherwise acquire all or nay part of the shares of socurities of any such company may faint fully to assist or any part of the company in a particula

W.r., the several persons whose Names, Addresses, and Descriptions are subscribed are destrous 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 Subscripers. Shares taken by Henry (achnosot, Borjo area for a green and from the order of the form of the order of the ord 

Author to the above regnations and the test of Beckers Banko You

induce paint me configuration of the configuration

# THE STAMP ACT, 1891; THE FINANCE ACT, 1899; and THE FINANCE ACT, 1920.

COMPANY LIMITED BY SHARES.

. Statement of the Dominal Capital

Mustalis Parchetteren 1.21530

LIMITED, 22 JUN J27

Pursuant to Section 112 of The Stamp Act, 1891; as amended by Section 7 of The Finance Act, 1899; and by Section 29 of The Finance Act, 1920.

(See Page 2 of this Form.)

The Statement is to be ledged with the Memorandum of Association and other Documents when the Registration of the Company is applied for.

сь, 3449

TELEGRAMS: "OENTIFICATE, FLEST, LONDON."

TELEPHONE: HOLBORN 0434 (2 LINES).

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

116 TO 118 CHANCERY LANE, LONDON, W.C. 2,

and 13 BROAD STREET PLACE, E.C. 2.

inted for filing by

ANCENT LANE. LON



J

## THE NOMINAL CAPITAL

OF

Mustalli Breweries

LIMITED,

is Seven hundred thousand Pounds, divided into Seven hundred thousand Shares of One pounds. each.

Signature Thomas Wal Ker

Description

Surchary.

Dated the ... ////... day
of lune 19%)

\* This Statement should be signed by an Officer of the Company.

Office of margin is reserved for hading, and most not be written add.



22 JUN J27

"The Companies Acts, 1908 to 1917."

COMPANY SHARES.

Memorandum of Association



NUTTALL'S BREWERIES, LIMITED.

- 1. The Name of the Company is "NUTTALL'S BREWERIF LIMITED."
- 2. The Registered Office of the Company will be situate in England.
  - The Objects for which the Company is established are—objects.
    - (a) To acquire and take over as a going concern and Topophro carry on the business of Brewers now carried on by Nettagle and Company (Blackbers), Limited, at the Lion Brewery, Blackburn, in the County of Lancaster, together with all or any of the real and personal property and assets of the proprietors of that husiness used in connection therewith or belonging thereto, and with a view thereto to adopt and carry into effect (either with or without remidication) an Agreement duted the 14th day of roomer into June, 1927, and made between Marriew Brows AND COMPANY, LIMITED, of the one part and HENRY Eastwood and Joseph Leo Smen, as Trustees for the above-named Company, of the other part, a copy whereof las for the parpose of identification been signed by two of the Subsections hereto.

(b) To carry on, either in connection with the business To carry on afore-aid or as distinct and separate businesses, the businesses,

Presented for filing b.



business or businesses of Brewers and Maltsters, Distillers and Rectiflers of all kinds of Spirits, Wine and Spirit Merchants and Importers, Manufacturers of and Dealers in every description of Cordials, Liqueurs, Aerated and Mineral Waters and other Drinks or Compounds, Manufacturers of and Dealers in Tobacco, Cigars, Cigarettes, Matchlights, Pipes, and any other Articles which are required by or may be convenient to smokers; Snuff Grinders and Merchants, Owners of Property and Buildings, whether used or adapted for residence or business, Owners of Public-houses and other Licensed Premises of every description, Public-house, Restaurant, Inn, Tavern, Beerhouse, Hotel, Refreshment Canteen, and Lodging House Keepers, Licensed Victuallers, Hop Merchants and Growers, Factors, Corn Merchants, Coopers and Bottlers, Bottle Makers, Bottle Stopper Makers, Potters, Ice Manufacturers and Merchants, Yeast Dealers, Grain Sellers and Driers, Finings Manufacturers, Isinglass Merchants; and generally to buy, sell, manufacture, and deal (both wholesale and retail) in commodities, articles, and things of all kinds which are necessary for, or can conveniently be dealt in by the Company in connection with any of કીંધ લોકોલ્લક્ક.

To lend Money. (e) To lend or advance money or give credit to such persons, firms, or companies and on such terms as may be in accordance with the usage of Brewers and may seem expedient, and in particular to publicans, lessees, and customers of the Company, and persons, firms, or companies having dealings with it, and to give any guarantee or indemnity that may seem expedient, and to receive money or valuables on deposit at interest or otherwise.

To carry on any other business.

(d) To carry on any other lowiness which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or address: to enhance the value of or render more profitable any of the Company's property.

- (e) To purchase or by other means acquire any free- Teacquire hold, leasehold, or other property for any estate property. or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
  - (f) To build, construct, maintain, alter, cula ge, pull To construct down, and remove or replace any buildings, buildings. factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.

(9) To apply for, purchase, or by other means acquire to acquire and protect, prolong, and renew, whether in the patents. United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant To grant licences or privileges in respect of the same, and respect of to expend money in experimenting upon and testing patents. and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

(h) To acquire and undertake the whole or any part of Tonequire the business, goodwill, and assets of any person, businesses. firm, or company carrying on or proposing to carry on any of the husinesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all

To amalgamate. or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutu assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

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To deal with property. (i) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

To invest money: (j) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.

Parlaiting.

(b) To borrow or raise money in such manner as the Company shall think lit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantes; the performance by the Company of any obligation or liability it may undertake.

To execute magnificula instruments (I) To draw, make, accept, endowe, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, delicratures, and other negotiable or transferable instruments.

(m) To apply for, promote, and obtain any Act of To apply for Parliament, Provisional Order, or Licence of the Parliament Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

- (a) To enter into any arrangements with any Govern-Touterinto ments or authorities (supreme, manicipal, local, with or otherwise), or any corporations, companies, or bodies. persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and (વનાણજનો)
- (10) Trimbserile for, take, purchase, or otherwise acquire rotott and hold shares or other interest in or securities other of any other company having objects altogether or companes. in part similar to those of this Company or carrying on any lusiness enpable of being conducted so as directly or indirectly to benefit this Company.

(n) To not as agents or brokers and as trustees for any Tonetas person, firm, or company, and to undertake and inneres perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(q) To remmerate any person, firm, or company to rendering services to this Company, either by persons rendering cash payment or by the Motment to him or them services to of Shares or securities of the Company credited as paid up in full or in part, or otherwise as may be thought expedient.

To pay promotion expenses, (r) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.

To suppost continulo insunutiona (8) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employés, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit facilis for the benefit of any persons employed by the Company.

То реация. Сомращев (4) To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of this Company, or of acquiring any property or undertaking any business or operations which they appear likely to assist or benefit this Company or to enhance the value of any property or business of this company, and to place, that anter, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

To sell ton Halestaking (v) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either bracther or in portions, for such consideration as the Company may think fit, and in particular for shared, defeatures, or securities of any company purchasing the came.

To distribute property a wong Arcinbuts in kind (r) To distribute among the Members of the Company in kind any property of the Company, and in particular my shares, debentures, or securities of

other companies belonging to this Cempany or of which this Company may have the power of disposing.

- (w) To procure the Company to be registered or To procure recognised in any Dominion, Colony, or Dependency abroad. and in any Foreign Courtry or Place.
- (x) To do all such other "Jugs as may be deemed General incidental or conducive to the attainment of the powers. above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this med sub-Clause shall be construed independently of the other Sub-construed independently of the other Sub-construed indepen-dently. Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in my other Sub-Clause.

4. The Liability of the Members is Limited.

Linbility of

5. The Share Capital of the Compuny is Seven Huadred Capital. Thousand Pounds, divided into Seven Hundred Thousand Shares of the Posed cach.

Wite the several persons whose Names, Addresses, and Descriptions 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.

|  | Number of Shares              |
|--|-------------------------------|
| NAMES ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS   | taken by each Subscriber.     |
| Juni East Bank manager. Var  | ive boundered                 |
| neur Preston Bank mandger. "Yes  | Repersoner Oleman             |
| Joseph Grovel Celester Wunifred House Garnson Rd. Fuluround, Breston, Managaing Deroctor.  | Froclice wilred               |
| Saras in Kd. Fulumound Presting Managing Decoclor.   | preference Scarco             |
| 5. 1. 2 Relblandaly Roses Preston  | 1 704 70 1751(DAISOLUS BALL 3 |
| Rol Sof 1444 2 Rebblerdale Bace, Preston   | There and out share           |
| Jano Jane, water   | Fine bein down                |
| Collen Manufantura   | Proference Stages             |
| · · · · · · · · · · · · · · · · · · ·  | me down any Stages            |
| -Charles. R. Brown. Gasley Still, Cheadle. Gensteman   |                               |
| Torrard. O. Brown. Garley Shie, Cheadle.   | Five Sandred                  |
| Gentleman  | Broference Share              |
| The state of the s | and one Orderer Show          |
| Melector Entellewant 112 lune Olres  | vere people succe             |
| Charles Erestinort 112 Lune Direst Perceston, Bolivier   | postinong share               |
| Thomas Walker. 2 Wellfuld Road<br>Brockburn, Company<br>Durctary   | One Ordinary Share.           |
| Blackburn, Cornpany  |                               |
| Ourefary   |                               |

Unted the 14th day of Jane , 1927.

Witness to the above Signatures-

MoskiDickson
blerk with Mess WiSanko T6°
Solicitor Preston



4



" The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

SHARES. REGISTERED

221532

Articles of Association

22 JUN 327

OF

# NUTTALL'S BREWERIES, LIMITED.

#### PRELIMINARY.

- 1. The Regulations contained in Table A in the First exclusion of Schedule to The Companies (Consolidation) Act, 1998, shall not rapidly to this Company.
  - 2. In these Articles, unless the context otherwise requires— Interpretation Articles
  - "The Statistes" shall mean The Companies Acts, 1908 to 1917, and every other Act incorporated therewith, or any Act of Acts of Parliament substituted therefor; and in case of any such substitution the references in these presents to the provisions of non-existing Acts of Parliament shall be read as referring to the provisions substituted therefor in the act Acts of Parliament.
  - The Register" shall mean the Register of Members to be kept as required by Section 25 of The Companies (Consolidation) Act, 1968.
  - "Month" shall mean calendar month.
  - "Paid up" shall include "credited as paid up."
  - "Secretary" shall include any person appointed to perform the daties of Secretary temporarily.
  - "In writing" shall include printed, lithographed, and typewritten.



518



Words which have a special meaning assigned to them in the Statutes shall have the same meaning in these presents.

Words importing the singular number only shall include the plural, and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.

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The Directors shall forthwith take into consideration and, if approved of, shall adopt on behalf of the Company (either with or without modification) the Agreement referred to in Clause 1, Sub-Clause (a), of the Memorandum of Association. The Company is formed on the basis that the said Agreement shall be not fed with or without such modification as aforesaid, and no objection shall be taken to the said Agreement, nor shall the Vender Company named in the said Agreement or any Director thereof he liable to see at to the Company for any profit or benefit derived under the sam Agreement by reason of any Promoters or Directors (\* Company being Directors of the Vendor Company senice in the said Agreement or otherwise interested in the said Agreement, or by reason of the purchase conseleration having been fixed by the Directors of the Vendor Company without any independent valuation having been made, or of the Beard of Directors of this Company not being in the circum tances an independent Board; but every Member of the Company, present and future, shall be deemed to have Bolice of the provisions of the said Agreement, and to have assented to all the terms thereof, and to join the Company told this heads.

ficulations of a following follow note Makes, d. So jest of the fonds of the Company shall be employed in the patienase of or in house upon the scenity of the Company's Shares.

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3. The Minimum Subscription upon which the Directors may proceed to allow mean in the case of the first allotment of any Shares parable in cash is Shares to the nominal value of Seven Pounds. Surject as after said, the business of the Company may be commoned ulthough the whole of the Nominal Capital is not subscribed for.

Payment of commission. 6. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or

procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Sharos in the Company to any amount not exceeding Two Shillings per Share.

#### SITARE CAPITAL.

7. The original Share Capital of the Company is Seven Capital. 1Tundred Thousand Pounds, divided into Seven Hundred Thousand Shares of One Pound each, whereof Four Hundred Thousand Shares are Proference Shares and Three Hundred Thousand Shares are Ordinary Shares. The said Preference and Ordinary Shares shall confer on the Holders thereof the rights and privileges hereinafter declared, and such rights and privileges shall be subject to abrogation or variation in the manner provided by Article 49 hereof, and not otherwise.

#### SHARES AND CERTIFICATES.

8. Without prejudice to any special rights previously nights conferred on the Holders of existing Shares in the Company, any Share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to Dividend, voting, return of Capital, or otherwise, as the Company may from time to time by Special Resolution determine.

0. Subject to the provisions of the Agreement referred to in Allotmont of Article 3 nercof, the Shares shall be under the control of the Directors, who may allot and dispose of the same to such persons, on such terms, and in such manner as they think fit. Shares may he issued at par or at a premium.

10. The Directors may make arrangements on the issue of Difference in Shares for a difference between the Holders of such Shares in on Shares. the amount of Calis to be paid and in the time of payment of such Calls.

11. The Company shall be entitled to treat the person whose Trusts not name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof.

12. Every Member shall be entitled without payment to one conficates. Certificate under the Common Scal of the Company, specifying

the Share or Shares held by him, with the distinctive numbers thereof and the amount paid up thereon. Such Certificate shall he delivered to the Member within two months after the allotment or registration of the transfer, as the case may be, of such Share or Shares.

Additional Cortic (1922 13. If any Member shall require additional Certificates he shall pay for each such additional Certificate such sum, not exceeding One Shilling, as the Directors shall determine.

Denown of Certificates. 14. If any Certificate be defaced, worn out, lost, or destroyed, it may be renewed on payment of One Shilling or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate, or give such evidence of its loss or destruction and such indomnity to the Company as the Directors think fit.

#### JOINT HOLDERS OF SHARES.

Joint Holders

15. Where two or more persons are registered as the Holders of any Share they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following:—

Moxfoanm nunstear. (d) The Company shall not be bound to register more than three persons as the Holders of any Share.

Linbilly secretias well as joint. (b) The joint Holders of any source shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.

Survivors of Joint Hobbert only recognised: (c) On the death of any one of such joint Holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share; but the Directors may require such evidence of death as they may deem fit.

Recoipts.

(d) Any one of such joint Holders may give effectual receipts for any Dividend, Bonus, or return of Capital payable to such joint Holders.

Who entitled to Certificate, votes, &c. (e) Only the person whose name stands first in the Register of Members as one of the joint Holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, or to attend or vote at General Meetings of the Company, and any notice given to such person shall be deemed notice to all the joint Holders; but any one of such joint Holders may be appointed the proxy of the person entitled to vote on behalf of the said joint Holders, and, as such proxy, to attend and vote at General Meetings of the Company.

#### CALLS ON SHARES.

16. The Directors may from time to time make Calls cans, upon the Members in respect of all moneys unpaid on their how made. Shares, provided that no Call shall exceed one fourth of the nominal amount of the Share, or be payable within one mouth after the date when the last instalment of the last preculing Call shall have been made payable; and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A Call may be made payable by instalments.

17. A Call shall be deemed to have been made at the when Call time when the resolution of the Directors authorising such made

- Call was passed. 18. If a Call payable in respect of any Share or any Interest on instalment of a Call be not paid before or on the day appointed arrest. for payment thereof, the Holder for the time being of such Shere shall be liable to pay interest for the same at such rate, not exceeding Ten per centum per annum, as the Directors shall determine from the day appointed for the payment of such Call or instalment to the time of actual payment; but the Directors may, if they shall think fit, waive the payment of such interest or any part thereof.
- 10. If by the terms of the issue of any Shares, or other-Camby wise, any amount is mule payable at any fixed time, or by instalments at any fixed times, whether on account of the amount of the Shares or by way of premium, every such amount or instalment shall be payable as if it were a Call duly made by instalments the Directors, of which due notice had been given; and all as Calls. the provisions hereof with respect to the payment of Calls

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and interest thereon, or to the fertile of the Forms for nonpayment of Cults, shall apply to except the small region of instablent and the Shares in respect to the later properties.

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- 22. Shares in the Company shall be consecred in the Company shall be consecred in the Company shall approve
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23. The Directors may refuse to register any transfer requal to of Shares (not being fully paid Shares) to a person of transfer, end whom they do not approve, and may also decline to register transfer any transfer of Shares on which the Company has a lien. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (a) a fee not exceeding Two Shillings and Sixpence is paid to the Company in respect thereof, and (b) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. After registration of the transferre as Holder of the Shares transferred the Company may retain the instrument of transfer of the Shares.

21. On the death of any Momber (not being one of several persons joint Holders of a Share), the executors or administrators of such death of deceased Member shall be the only persons recognised by the Shareholder. Company as having any title to such Slare.

25. Any person becoming entitled to a Share in consequence upon the of the death or hankruptey of a Momber shall, upon such a Member or evidence being produced as may from time to time be required immeter by the Hirectors, have the right either to be registered as a Member in respect of the Share or, instead of being registered himself, to make such transfer of the Share as the deceased or bankrupt person could have made; but the Directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the Share by the decensed or bankrapt person before the death or bankenpley.

26. Any person becoming entitled to a Share by reason of Limitation the death or bankruptey of the Holder shall be entitled to the before same Dividends and other advantages to which he would be entitled if he were the Registered Holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, he entitled in respect of it to exercise any right conferred by Membership in relation to Meetings of the Company.

## FORFEITURE OF SHARES AND LIEN.

Notice regulting payment of Gall or Instalment. 7. If any Member fail to pay any Call or instalment of a Call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the Call or instalment remains unpaid, serve a notice on him requiring him to pay so much of the Call or instalment as is impaid, together with interest accrued and any expenses incurred by reason of such nonpayment.

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28. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such Call or instalment and all interest account and expenses incurred by reason of such nonpayment are to be paid, and it shall also name the place where payment is to be made, such place being either the Registered Office or some other place at which Calls of the Company are usually made payable. The notice shall also state that in the event of nonpayment at or before the time and et the place appointed, the Shares in respect of which such Call or instalment is payable will be liable to forfeiture.

Periciture.

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20. If the requisitions of any such notice as aforesaid be not complied with, any Shares in respect of which such notice has been given may, at any time thereafter before payment of all ('alls or instalments, interest, and expenses durin respect thereof has been unde, be forfeited by a resolution of the Directors to that effect.

Profession Photosup of Profession of Uncongrapy 30. Any Shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all Calls made or instalments due prior to the forfeiture, as the Directors think lit; or the Directors may, at any time before such Shares are sold or otherwise disposed of, amount the forfeiture upon such terms as they may approve.

Liability to pay Calls a ter ferfeiture. 31. Any person viscose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares,

together with interest thereon at such rate, not exceeding Ten per centum per annum, as the Directors shall appoint down to the date of payment; but the Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

32. When any Shares have been forfeited an entry shall Entry of forthwith be made in the Register of Members of the Company recording the forfeiture and the date thereof, and so soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

133. The Company shall have a first and paramount lien then upon all Shares not fully paid up held by any Member of the Company (whether alone or jointly with other persons), and upon all Dividends and Bonnses which may be declared in respect of such Shares for all debts, obligations, and liabilities of such Member to the Company: Provided always that if the Company shall register a transfer of any Shares upon which it has such a lien as aforesaid without giving to the transfered notice of its claim, the said Shares shall be freed and discharged from the lien of the Company.

the payment or satisfaction of such debts, obligations, or liabilities shall have arrived, serve upon any Member who is indebted or under obligation to the Company, or upon the person outified to his Shares by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation, and stating that if payment is not made or the said obligation is not satisfied within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold; and if such Member or the person entitled to his Shares as aforesaid shall not comply with such notice within the time aforesaid, the Directors may sell such Shares without further notice.

35. Upon any sale being made by the Directors of an Proceeds, how applied. Shares to satisfy the lieu of the Company thereon, the proceeds shall be applied: First, in the payment of all costs of such sale;

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shall s, but inpany esently Shures, next, in satisfaction of the debts or obligations of the Member to the Company; and the residue (if any) shall be paid to the person entitled to the Shares at the date of the sale or as he shall in writing direct.

What necessary to give title to varelance.

36. An entry in the Minute Book of the Company of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be suncient evidence as against all persons entitled to such Shares that the said Shares were properly forfeited or sold; and such entry, and the receipt of the Company for the price of such Shares, shall constitute a good title to such Shares, and the name of the purchaser shall be entered in the Register as a Member of the Company, and he shall be entitled to a Certificate of Title to the Shares, and shall not be bound to see to the application of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former Holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

#### SHARE WARRANTS.

Blace Warrants may be issued 07. The Company may issue Share Warrants, and accordingly the Directors may in their discretion, in respect of any Share which is fully prid up, issue under the Common Scal of the Company a Share Warrant, duly stamped, stating that the Bearer of the Warrant is entitled to the Shares therein specified, and may provide, by Cospons or otherwise, for the payment of Dividends or other moneys on the Shares included in the Warrant.

Regulationa to be made,

98. Before the issue of any Share Warrant the Directors shall draw up and enter in the Minute Book the regulations and conditions under and upon which such Share Warrant is issued, and in particular the conditions upon which a Share Warrant or Corpons lost, were cost, defined, or destroyed will be renewed or replaced by a new Share Warrant, and upon which a Share Warrant will be cancelled, end the name of the Bearer entered upon the Register as a Member of the Company in respect of Shares included in the Share Warrant to be cancelled, and such regulations shall be printed upon the back of every Share Warrant.

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The regulations relating to Share Warrants to be drawn Regulations up by the Directors may prescribe and limit the manner in manner of which a Bearer of a Share Warrant shall be entitled to vote at Meetings of the Company. But no regulations shall declare that any person shall be qualified to be a Director of the Company by reason of being the Bearer c - v Share Warrant.

#### ALTERATION OF SHARE CAPITAL.

40. The Directors may, with the sanction of the Company Conversion of previously given in General Meeting, convert any fully paid up Stock and Shares into Stock, and may with the like sanction reconvert such Stock into paid up Shares of any denomination.

41. The Holders of Stock may transfer the same or any Regulations part thereof in he same manner and subject to the same of stock regulations as and subject to which the Shares from which the Street arms might, presionely to conversion, have been transferred, or as near thereto as circumstances admit: Provided always that the Directors may from time to time fix the minimum amount of stock transferable, or forbid transfers of fractional patts of a pound, with power to waive compliance with such rules upon such accusions as they think fit.

12. The Holders of Stock shall, necording to the amount Dividends on of the Stock held by them, have the same rights, privileges, and advantages as regards Dividends, voting at Meetings of the Company, and other matters, as if they held the Shares from which the Brook arose, but no such privilege or advantage (except participation in the Dividends and profits of the Company) shall be conferred by any such aliquot part of Stock as would not, if existing in Shares, have conferred such privilege or ndvantage.

Stockholders.

43. Such of the Regulations of the Company (other than Application those relating to Share Warrants) as are applicable to paid nonate up Shares shall apply to Stock; and the words "Share" and "Shareholder" therein shall include "Stock" and "Stockholder."

44. The Directors may, with the sanction of an Extraordinary capital, how Resolution of the Company previously given in General Meeting, increase the Capital by the issue of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

Torms of Isono of new Shares 45. Subject to the provisions of Article 49 hereof, the new Shares shall be issued upon such terms and conditions and with such rights, priorities, or privileges as the resolution sanctioning the increase of Capital shall prescribe.

New Sharry to be eleged to Monhers

The Company in General Meeting may before the issue of any ner Shares determine that the same or any of them shall in the first instance be offered to such persons as at the date of the offer are entitled to receive from the Company notices of General Meetings in proportion, as nearly as the circumstances wheit, to the amount of the existing Shares to which they are entitled. Such offer shall be made by notice specifying the number of Shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined; and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Saares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may also dispose as they think fit of any new Shares which (by reason of the ratio which the new Shares bear to Shares Leld by persons entitled to an offer of new Shares) cannot, in the spinion of the Directors, be conveniently offered under this Article.

lear Capital C. In counifered park of congrad university provided.

- 47. Any Capital raised by the creation of new Shares shall unless otherwise provided by the conditions of issue, be considered as part of the original Capital, and shall be subject to the same provisions with reference to the payment of Calls and the forfeiture of Shares on nonpayment of Calls, transfer and transmission of Shares, lion, or otherwise, as if it had been part of the original Capital.
  - 48. The Company may-
    - (1) By Special Resolution-

Atternibus of Capital

(a) Subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorardum of Association: Provided that in the subdivision of the existing Shares the proportion between the amount paid and the amount (if arr) unpaid on each Share of reduced amount shall be

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en into by the in the -portion ar any) shall be the same as it was in the case of the existing Share from which the Share of reduced amount is derived:

- (b) Reduce its Capital in any manner allowed by law;
- (2) By Ordinary Resolution-
  - (c) Consolidate and divide its Capital into Shares of larger 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.

#### MODIFICATION OF RIGHTS.

19. If at any time the Capital is divided into different Rights of classes of Shares, the rights attached to any class (unless otherwise classes may be altered. provided by the terms of issue of the Shares of that class) may be algogated or varied with the consent in writing of the Holders of three fourths of the issued Shares of that class, or with the sauction of an Extraordinary Resolution passed at a separate General Meeting of the Holders of the Shares of the class. To every such separate General Meeting the provisions of these regulations relating to General Meetings shall, madalis and and is, apply, but so that at every such separate General Meeting the quorum shall be three persons at least, holding or representing by proxy one third of the issued Shares of the class.

#### PORROWING POWERS.

30. The Directors may raise or borrow for the purposes norrowing of the Company's business such sum or sums of money as company. they think fit, but so that the whole amount so borrowed or raised and outstanding at any one time shall not, without the consent of the Company in General Meeting, exceed the amount of the Link. Share Capital of the Company for the time being issued or agreed to be Issued. The Directors may seeme the repayment of alores of by mortgage or raise any such sum or so or charge upon the whole or any past of a property and assets of the Company, present and future, including its uncalled or unissued Capital, or by the issue at such price as they

may think fit of Ronds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think explaient.

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il. And Ronde. Debentures. Rebenture Stock, or other recompiles respect or to be bestered by the Company shall be under the countries of the Directors, who may be no them at a discount. premisen, or educative, and concents upon souls terms and conditions and in soch number as they shall consider to be for the best best by the less the less the Company.

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132. The Company may upon the bosts of my Rend-, thebrorens of the Company hedding the rame, or on may tractive or other patients of the Company hedding the rame, or on may tractive or other petings arising at their behalf, a voice in the recompany-ment of the Company, whether by giving to them also right of attending and verbeg at tempal Meetings, or by company, than to appear in the company, or allowed to appear of the Company, or allowed the company, or after the company to a contract the company.

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#### GENERAL MEETINGS.

56. The Statutory General Meeting shall be held at such statutory time (within a period being not less than one month nor more than three months from the date at which the Company is entitled to commence business) and at such place as the Directors may determine.

57. The Ordinary General Meeting of the Company shall Annual he held once in each year at such time and place as the Directors shall appoint. In default of a General Meeting being so held a General Meeting may be convened by any three Members in the same manner as nearly as possible as that in which Meetings are to be convened by the Directors.

58. The Directors may whenever they think fit, and they requirmen shall upon a requisition made in writing by Members in ordinary accordance with Section 66 of The Companies (Consolidation) Meeting. Act, 1908, convene an Extraordinary General Meeting of the Company. If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the Directors in England capable of acting, or if there shall be no such Directors then any two Members, may convene an Extraordinary General Meeting of the Company in the same manner as nearly as possible as that in which Meetings may be convened by the Directors, and the Company nt such Estraordinary General Meeting shall have power to elect Directora.

59. In the case of an Extraordinary Meeting called in maintain at wante of a requisition, unless such Meeting shall have been called by cutted by the Directors, no incrness other than that stated in requisition. the requisition as the objects of the Meeting shall be transacted.

60. Seven days' notice at the least (exclusive of the day Notice of on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day, and the hour of meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in General Meeting; but the accidental omission to give notice

to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting.

#### PROCEEDINGS AT GENERAL MEETINGS.

Business of Meeting. 61. The business of an Ordinary General Meeting shall be to receive and consider the accounts and balance sheets and the reports of the Directors and Auditors, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to sanction a Dividend. All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting, shall be deemed special.

Querum.

62. No business shall be transacted at any General Meeting, except the declaration of a Dividend or the adjournment of the Meeting, unless a querum of Members is present at the time when the Meeting proceeds to business; and such quorum shall consist of not less than five Members personally present and holding or representing by proxy not less than one tenth of the issued Share Capital of the Company upon which all Calls or other sums then due have been paid.

Adjairment for new of qualities 63. If within half an hour from the time appointed for the Meeting a quorum be not present, the Meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present those Members who are present shall be deemed to be a quorum, and may do all business which a full quorum might have done.

Chairman

64. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there he no such Chairman, or if at any Meeting he be not present within lifteen minutes after the time appointed for holding the Meeting, or is anwilling to act as Chairman, the Mombers present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair, the Members present shall choose one of their number to be Chairman.

Adjournment with consent of Meeting.

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65. The Chairman may, with the consent of any Meeting at which a quorum is present, adjourn the Meeting from time to time and from place to place; but no business shall be

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transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for twenty-one days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.

66. At any General Meeting every question shall be decided Vottes. in the first instance by a show of hands; and unless a poll be (on or before the declaration of the result of the show of bands) domanded by at least three Members entitled to vote, or directed by the Chairman, a declaration by the Chairman that a resolution has been carried or not earried, or carried or not carried by a particular majority, and an entry to that effect in the Book of Proceedings of the Company shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

67. If a poll be demanded or directed in the manner rot. above mentioned it shall (subject to the provisions of the next suggesting Article hereof) be taken at such time and in such manner as the Chairman may appoint, and the result of such pell shall be deemed to be the resolution of the Meeting at which the poll was so demanded. In the case of an equality of visites at pay General Meeting, whether upon a show of hands or ma a pull, the Chairman shall be entitled to a second or easting vote. In case of any dispute as to the admission or rejection of my vote the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive.

68. A per demanded upon the election of a Chairman or when poll upon a question of adjournment shall be taken forthwith. Any adjournment. business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

#### VOTES OF MEMBERS.

69. On a show of hands every Member present it person votes. shall have one vote, and upon a poll every Member present ia person or by proxy shall have one vote for every Share held by him: Provided that the Holders of Preference Shares shall have no right to receive notice of or to be present or to vote either

in person or by proxy at any General Meeting by virtue or in respect of their holdings of Preference Shares unless their Preferential Dividend shall be six months in arrear or unless a resolution is proposed affecting the rights or privileges of the Holders of Preference Shares.

By committee or curator.

70. If any Member be a lunatic or idiot be may vote by his committee, caralor bonis, or other legal curator.

Voten of persons whose Calls ness unpaid: 71. No Member shall be entitled to vote at any General Meeting unless all Calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid, and no Member shall be entitled to vote in respect of any Shares that he has acquired by transfer at any Meeting held after the expiration of three months from the incorporation of the Company unless he has been possessed of the Shares in respect of which he claims to vote for at least three months previous to the time of holding the Meeting at which he proposes to vote.

Persy.

72. On a poll votes may be given either personally or by proxy.

How signed

The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly nuthorised in writing, or if such appointer be a corporation either under its common seal or under the hand of an officer or attorney so authorised. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote: Provided always that a corporation being a Member of the Company may appoint any one of its officers or any other person to be its proxy, and the person so appointed may attend and vote at any Meeting and exercise the same functions on behalf of the corporation which he represents as if he were an individual Shareholder.

Ikoposik af proxy. 74. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notavially certified copy of such power or authority, shall be deposited at the Registered Office of the Conjury not less than forty-eight hours before the time fixed for his large the Meeting at which the person named in such instrument is authorised to vote, and in default the instrument of proxy shall not be treated as valid.

75. An instrument appointing a proxy shall be in the Form of following form, or in any other form of which the Directors shall approve:--

#### NUTTALL'S BREWERIES, L. PED.

I, , being a Member in the County of of Nertall's Breweries, Limited, hereby appoint , of proxy to voto for me and on my behalf at the Ordinary [or Extraordinary, as the case may be] General Meeting of the Company to be held on the , 19 , day of and at any adjournment thereof.

, 19 As witness my hand this day of

#### DIRECTORS.

The number of Directors shall not be less than four Number of nor more than une.

The following persons shall be the first Directors of the ring Company: Henry Eastwood, Robert Hull, Joseph Leo Smith, CHARLES R. BROWN, and JOSEPH CROMBLEHOLME.

The qualification of every Director shall be the holding question in his own right and as solo Holder of Shares of the Company (whether Preference or Ordinary) to the nominal value of not less than Five Hundred Pounds. A Director may act before acquiring his qualification, but shall in any case acquire his qualification within one month after being appointed a Director.

The commeration of each of the Directors chall be at Remanerathe rate of I'wo Hundred and Fifty Pounds per annun, and the Directors. Chairman shall be paid additional remuneration at the rate of One Hurdred Founds per annum: 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' remun ration shat, bind all the Directors.

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Special remuneration. So. The Directors may award special remuneration out of the funds of the Company to any Director going or residing abroad in the interests of the Company, or undertaking any work additional to that usually required of directors of a company similar to this.

#### POWERS OF DIRECTORS.

Powers.

81. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company as are not by the Statutes or by these Articles required to be exercised by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Statutes, and to such regulations, not bring inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Repress

\$2. Without prejudice to any of the powers by these Articles or by law conferred upon the Directors, it is hereby declared that they shall have the following powers: viz.—

Carry one prolimitary Authoriteds (a) To carry into effect (with or without modifications) the Agreement referred to in Clause 3, Sub-Chause (a), of the Memorandum of Association.

Par pres liminary expresses:

(b) To pay all the preliminary expanses incurred in or about the formation, promotion, and registration of the Company and the procuring its Capital to be subscribed.

Acquire property.

(e) To purchase or otherwise acquire on behalf of the Company any property, rights, or things which the Company may purchase or acquire.

Appoint nervants and agents. (d) To appoint, remove, or suspend any managers, secretatives, officers, clocks, agents, or servants, and to direct and control them, and fix and pay their remmeration.

- (e) To enter into negotiations and agreements contracts (preliminary, conditional, or final), and contracts. to give effect to, modify, vary, or rescind the same.
- (f) To appoint agents and attorneys for the Company in Appoint the United Kingdom and in any Dominion, Colony, or Dependency, or alread, with such powers (including power to subdelegate) as may be thought fit, and to provide, if necessary, for the management of the affairs of the Company by any other company or any firm or person.
- (4) To enter into any arrangement with any company, Arrange John firm, or person earrying on any business similar to that of this Company for mutual concessions, or for any joint working or combination, or for any restriction upon competition, or for any pooling of lensiness or profits that may seem desirable, and to carry the same into effect.

(h) To give, award, or allow any pension, gratuity, or count compensation to any employé of the Company, or his widow or children, that may appear to the Directors just or proper, whether such employé, his widow or children, have or have not a legal claim upon he Company.

(i) To commence and earry on, or defend, abandon, Codector or compromise any legal proceedings whatsoever, higation. including proceedings in bankruptcy, on behalf of the Company, or to refer any claims or demands by or against the Company to arbitration, and to observe and perform the awards, and to accept compositions from or give time to any debtor or contributory owing money or alleged to owe money to the Company.

- (i) To give receipts, releases, and discharges on behalf Giverscepts. of the Company.
- (k) To invest and deal with any of the moneys of the Invest Company not immediately required for the purposes of its business in such manner as they may think lit, and to vary such investments or realise the

amount invested therein, provided that they shall not purchase or make advances upon any of the Shares of the Company.

Give Indemnities, (I) To give indemnities to any Director or other person who has undertaken or is about to undertake any liability on behalf of the Company, and to secure such Director or other person against loss by giving hum a mortgage or charge room the whole or any of the property of the Company by way of security.

Remunerate for services.

(m) To reminerate any person rendering services to the Company, whether in its regular employment or not, in such manner as may seem fit, whether by cash, salary, Bonus, or Shares or Dehentures, or by a commission or share of profits, either in any particular transaction or generally, or howseever otherwise.

### DISQUALIFICATION OF DIRECTORS.

Msqualifica.

- 80. The office of a Director shall be vacated-
  - (a) If he become bankrupt or insolvent or compound with his creditors;
  - (F) If he become of unsound mind or be found a lumilie;
  - (c) If he be convicted of an indictable offence:
  - (d) If he cease to hold the necessary Share qualification or do not obtain the same within one month from the dute of his appointment;
  - (e) If he absent himself from the Meetings of Directors for a period of six months without special leave of absent from the other Directors:
  - (1) If he give the Directors one month's notice in writing that he resigns his office.

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But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice has been served upon the Directors or an entry has been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

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84. A Director may hold any office of profit under the Mirector t'ompany (other that of Auditor) in conjunction with with the office of Director, and may enter into contracts or have dealings with arrangements the Company, shall not be disqualified from office thoreby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement, or dealing to which he is a party or in which he is interested by reason of his being at the same time a Director of the Company, provided that such Director discloses to the Board at or before the time when such contract, arrangement, or dealing is determined upon his interest therein, or, if such interest is subsequently acquired, provided that he on the first accasion possible discloses to the Board the fact that he has acquired such interest. But, except in respect of the Agreement referred to Article 3 hereof, and in respect of any indemnity to a Director under Article 82 (/) hereof, no Director shall vote as a Director in regard to any contract, arrangement, or dealing in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall not be counted, nor shall be be reckened in estimating a quorum when any such contract, arrangement, or dealing is under consideration.

85. The continuing Directors may not notwithstanding any Directors vacarrey in their built, but if and so long as the number of withstanding Directors is reduced below the number fixed by or pursuant to the Regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.

### ROTATION OF DIRECTORS.

At the Ordinary General Meeting in the year 1928, and Directors at the Ordinary General Meeting in every subsequent year, by rotation. one third of the Directors for the time being, or if their number is not three or a multiple of three then the number nearest to but not exceeding one third, shall retire from office, the Directors to retire in each year being those who have

Order of rotation. been longest in office since their last election; but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Eligible for re-clection.

87 A retiring Director shall be eligible for re-election.

Falling Vacancies 88. The Company at the Ordinary General Meeting at which any Director retires in manner aforesaid shall fill up the vacated office, and may fill up any other offices which may then be vacant, by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors. The Company may also at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in the office of Director, or appoint additional Directors, provided that the maximum hereinbefore mentioned be not exceeded.

if varonies we alkal89. If at any Meeting at which an election of Directors ought to take place the places of the vacating Directors be not fined up the vacating Directors, or such of them as have not had their places filled up, shall continue in office until the Ordinary General Meeting in the next year, and so on from time to time until their places have been filled up.

housings of In or calcase their Bas thursells 90. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or roduced number is to go out of office.

Month town! to bumble to

91. The Directors shall have power at any time and from time to time to appoint any other qualified person Director of the Company either 10 addition to લાશાયાં vacancy OP 113 an the Bourd. but tlent the total minimi οľ æn largetors shall not at any time exceed the maximum number hereinbefore fixed. Any Director so approduted shall hold office only until the next following Undinary General Meeting, when he shall refire, but shall be eligible for re-election.

Hemoral of a Director. 92. The Company to General Meeting may by an Extraordinary Resolution remove any Director before the expiration of his period of office, and may by an Ordinary Resolution appoint another person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

93. Seven days' provious notice in writing shall be given Notice of to the Company of the intention of any Member to propose any propose person other than a retiring Director for election to the office of Director: Provided always that, if the Members present at a General Meeting unanimously consent, the Chairman of such Meeting may waive the said notice, and may submit to the Meeting the name of any person duly qualified.

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### ALTERNATE DIRECTORS

If any Director shall be about to leave or shall have Appointment. left the United Kingdom, he may, by writing under his hand, appoint any qualified Member of the Company who is approved by the Board of incetors to be his substitute; and every such substitute shall, during the absence from the United Kingdom of the Director appointing him, he entitled to attend and vote at Meetings of the Directors, and shall have and exercise all rowers the power rights, duties, and authorities of the Director appointing him: Provided always that no such appointment shall lus mustative with on and the approval of the Board of Approval Directors by a majority consisting of two thirds of the whole begiven thank deale lace twee given and entered in the Dicecors' Milleste Books. A threeter may at any time revoke the appoint- Revocation of thems of a suffering the equationed by him, and, arbject to such appointment. spinencel or afterwidt spinit unther person in his place, and if a Paperton shall die or cease to hold the office of Director the appointment of live substitute shall there you cease and Carlon Bulling

95. Recy prison acting as a substitute for a Director Responsiwheel the an effect of the Company, and shall alone be of substante. responsible to the Company for his own acts and defaults, and he shall not be decimal to be the agent of or for the Director appronting line. The renameration of any such substitute shall In payable and of the remissionalism payable to the Director equitating him, and chall conclut of such portion of the lastshible his oil count bosom of their or with someon bounding care the Director appointing lan.

### MANAGING DIRECTORS

101. The livectors usay from time to time appoint one or Power to more of their budy to be a Managing Exector or Manager Managing of the Company, and may fix his or their remancration either

by vary of calmy or committion or by conferring a right to participation in the profit of the Company, or by a combination of two or more of those modes.

At remote.

17. Recry Managina Director or Manager chalf be liable to be disulted or removed by the Board of Directors, and another per on may be appointed in he place. The Board may, however, enter into any necessart with any per on who is or is about to is come a Managing Director or Manager with regard to the length and terms of his employment, but to that the remarky of any such person for any barrels of such agreement shall be in damages only, and he shall have no right or claim to continue in such office contrary to the will of the Directors or of the Company in General Meeting.

Marryfi I Bupani o pri Taxeotta Ug Titodrii 18. A Manuson Director or Manuscr shall not. while he continues to hold that other, he hade to retire by rection, and he shall not he taken into account in determining the relation in which the other Directors shall retire (except for the pargues of lixing the annother to retire in each year), but he shall be adopted to the same provisions as regards removal and disqualification as the other Directors, and if he cease to had the other of the other theorems, and if he cease to had the other of the other had any cases he shall ipse factors.

Now many of butteling offers 900. The literators was form time to time entrust to and confer upon the Manageral Mercular or Monager all or may of the parameter of the literators (excepting the power to make Culls, foodfrot State the literators (excepting the power to make Culls, foodfrot State they was think the Brown and the analysis of all process by the Managing to every so Monager obtain the problem to entitle managing the total the Managing the total the Managing to the Managing to the Managing to the Managing and the time the Managing and the conference and sentences, easel the same form make or is possible to the time to the problem.

#### LOUGH MANAGERS.

i.mas Madagota. 160. The Directors may provide for the local management of the Company's affairs in any part of the United Kingdom or in any Faritains, or Represent, or alread, in such

manner as they shall think fit, either by establishing Local Boards or Local Agencies, or appointing managers or attorneys, or by contacting such management to any other company, firm, or person residing or enrying on business in the locality where the Company's affairs are to be carried on; and any Local Boards, Local Agencies, managers, attorneys, company, firm, or person to whom such management shall be entrusted are hereinafter referred to us "the Local Managers."

101. The Directors may from time to time delegate to the Powers. Lord Managers any of the powers, authorities, and discretions vested in the Directors and required to be exercised in the hefore-mentioned locality, and may give to them powers of subdelegation, and may for the purposes aforesaid execute and deliver such powers of attorney as they shall think lit. In particular, but without limiting the generality of the words aforesaid, the Leval Menagers may be appointed the agents of the Company for the purposes of Section 79 of The Companies (the collection) Act. 1908, to affix the official Scal of the to-mining to decide, contracts, or other instruments as in the Statute specified, and to keep a Branch or Colonial Register of Mercellines and generalistical by Sections 31 and 35 of the said Act, and to recite and register, or decline to register, transfers of Shares confidenced in such Branch or Colonial Register, and otherwise to constant the affairs of the Company in the said locality.

102. The Directors may make regulations declaring the acadalous manner in which the Level Managers are to exercise the powers, dution, wathouties, and discretions rested in them, and where the local Menacers consist of two or more persons may empower ary one or more of those to act without the concurrence of the colors or colors of thous, and may discer the manner in which up! figure when Mercings of the Lord Managers are to be held, which I'd the specentulen fine watche Mereddouge, and declare kow any research or resembles in their body is or are to be filled up. The Lord Managers shall be bound to conform to all directions suggest to or orders given to them 1; the Directors, and shall be bound to keep proper minutes or records of all their transactions in connection with the affairs of the Company, and to transmit copies of such minutes or records to the Directors not less frequently than once in every calendar month.

Strong a rights

103. The Phrestone may less used page the town the property in each manner or there there are high took 5th and may remove any local Manager or Leavel Manager . aset appealed another or other in his or then place or place.

#### PROOFEDINGS OF DIRECTORS.

In fines, adjourn, and otherwise regulate their Meetings as they think fit, and determine the quorum measurey for the transcensions of business. Until otherwise determined, three Dispersors shall be constitute a quorum. Questions arising at any Meeting sciall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a round or easting vote. A Director tray, and the Secretary on the requisition of a Director shall, at any time summen a Mosting of the Directors. Notice if every

Meeting of Directors shall be given to every Director who is in the United Kingdom.

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165. The Directors may cheet a Chairman of their Meetings, and determine a period for which he is to hold office; but if no such Chairman be elected, or if at any Meeting the Chairman he not present within hve minutes after the time appointed for ladding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting.

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100. The Directors may delegate any of their powers to Committees, consisting of such Member or Members of their body as they think lit. Any Committee to formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on him or them by the Directors. The regulations berein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee.

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107. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any persons acting as Directors, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

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#### MINUTES.

108. The Directors shall cause Minutes to be made in books Minutes. provided for the purpose-

- (a) Of all appointments of officers made by the Directors :
- (h) Of the names of the Directors present at each Meeting of the Directors and of any Committee of the Directors:
- (c) (if all resolutions and proceedings at all Meetings of the Company and of the Directors and of Committees of Directors, and every Director present at any Meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose.

#### THE SEAL.

109. The Directors shall forthwith procure a Common Seal Soutant to be made for the Company, and shall provide for the safe enstody thereof. The Seal shall not be affixed to any instrument except by the express authority of a resolution of the Board of Directors, and in the presence of at least two Directors and of the Secretary, or of such other person as the Directors may appoint for the purpose, and those two Directors and Secretary, or other person as aforesaid, shall sign every instrument to which the Scal of the Company is so affixed in their presence.

title. The Company may exercise the powers conferred by colonial Scal Seesion 79 of The Companies (Consolidation) Act, 1908, and may cause to be prepared efficial Scals for and to be used in places retunte out of the United Kingdom, and may empower the Local Managers or any agent or agents specially appointed for the purpose to affix and use such official Scals in any manner allowed by the said section.

#### DIVIDENDS.

111. The profits of the Company available for distribution Dividends, among the Members shall be applied as follows: First, in paying to the Holders of Preference Shares a Camulative Preferential

Dividend at the rate of Seven per centum per annum on the amount paid up on the said Shares respectively; and the balance shall belong to and be divisible among the Holders of Ordinary Shares in proportion to the amount paid up on their Ordinary Shares respectively. No amount paid on a Share in advance of Calls shall, while carrying interest, be treated for the purpose of this Article as paid on the Share.

Directors to recommend Company to declare Dividends 112. The Directors shall lay before the Company in General Meeting a recommendation us to the amount which they consider ought to be paid by way of Dividend, and the Company shall declare the Dividend to be paid, but such Dividend shall not exceed the amount recommended by the Directors.

Dividend only out of profits:

113. No Dividend shall to paid otherwise than out of the profits of the Company.

laterim Dishlende:

114. The Directors may from time to time pay to the Members such interim Dividends as appear to the Directors to be justified by the profits of the Company.

Peductions:

115. The Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of Calls or otherwise.

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Similared Dividend 116. Notice of any Dividend that may have been declared shall be given to each Member in the manner in which notices are given to the Members.

liant leasts may be near ly past. 117. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered address of the Holder of such Share (unless he shall have given written in tructions to the contrary), and shall not be responsible for any loss arbing therefrom.

Highloods and to bear interests

118. No Dividend shall hear interest as against the Company.

flisteibneisn of nesets in specie, 119. The Directors may, with the sanction of the Company in General Meeting, distribute in kind among the Members by way of Dividoud any of the assets of the Company, and in particular any shares or securities of other companies to which this Company is entitled. Whenever their are sufficient profits, instead of dividing the same in cash the Directors may, with

the like sanction, issue to the Memlers Shares in the Company, and apply the said profits in paying up the same, or may issue to the said Members securities of the Company to an amount not exceeding the profits available for distribution: Provided always that no distribution shall be made which would amount to a reduction of Capital except in the manner appointed by law.

### RESERVE FUND.

120. Before recommending a Dividend the Directors may neservo set aside any part of the not profits of the Company to create a Reserve Fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (not being the purchase of or by way of lonn upon the Shares of the ('ompany) as they shall think fit, and the income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an Insurance Fund, equalising Dividends, paying special Dividends or Bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

#### ACCOUNTS.

The Directors shall cause true accounts to be kept—

Accounts to

- (a) Of the sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place;
- (b) Of the assets and liabilities of the Company.

122. The Books of Account shall be kept at the Registered Limitation of Office of the Company, or at such other place or places as the impect Directors may determine, and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places, and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection

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of the Members (not being Directors), and the Members shall have only such rights of inspection as are given to them by Statute or by such resolution as aforesaid.

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financial of accounts.

123. At the Ordinary General Meeting in every year the Directors shall lay before the Company a profit and loss account for the period since the preceding account or (in the case of the first occount) since the incorporation of the Company, made up to a date not more than six months before such Meeting.

Halqura slacet

Reports

124. A balance shert shall be made out and laid before the Company at the Ordinary General Meeting in every year, made up to a date not more than six months before such Meeting. The balance sheet shall be accompanied by a report of the Directors upon the general state of the Company's affairs, and a recommendation as to the amount (if any) which the Directors consider ought to be paid by way of Dividend, and as to the amount (if any) which they propose to set aside as a Reserve Fund.

Prinsed rapsca: 125. A printed copy of the account, balance sheet, and report shall, seven clear days previously to such Meeting, be served on every Member entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served, and three copies of each of these documents shall at the same time be forwarded to the Sceretary of the Share and Lean Department, Stock Exchange, London.

#### AUDIT.

Anditorato las appointed 126. Auditors shall be appointed and their duties regulated in the manner provided by Sections 112 and 113 of The Companies (Consolidation) Act, 1998.

#### NOTICES.

Note of how beeverly 127. A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address.

Mombers out of United Kingdom. 128. No Member shall be entitled to have a notice served on him at any address not within the United Kingdom; and any Member whose registered address is not within the United Kingdom may, by notice in writing, require the Company is register an address within the United Kingdom which for the purpose of the service of notices shall be deemed to be his registered address. A Member who has no registered address within the United Kingdom, and has not given notice as aforesaid, shall he deemed to have received in due course any notice which shall have been displayed in the Company's Office, and shall remain there for the space of forty-eight hours, and such notice shall be deemed to have been received by such Member at the expiration of twenty-four hours from the time when it shall have been so first displayed.

- 199. It shall not be necessary to give any other notice than Holder of ratice by adverticement to the Bearers of Share Warrants, and Warrants. it shall not be necessary to give notice of General Meetings to any person entitled to a Share in consequence of the death or bankruptey of a Member unless such person shall have been duly registered as a Member of the Company.
- 140. Any notice if served by post shall be deemed to have Timpor been served at the expiration of twenty-four hours after the notice same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the post-office or into any post-box subject to the control of the Postmaster-General.
- 131. All notices given by advertisement shall be advertised Adrentise in the Times newspaper, and in one such other newspaper boscos. circulating in Lancashire as the Directors shall think proper, and shall be desined to have been served on the day when such advertisement shall have appeared, or if it shall not have appeared on the same day in the said two papers then on the last f the days on which it shall have so appeared.

### ARBUTRATION.

132. If and whenever any difference shall arise between the neteroceto Company and any of the Members or their respective representatives touching the construction of any of the Articles herein contained, or any act, matter, or thing made or done, or to be made or done, or omitted, or in regard to the rights and liabilities arising hereunder, or arising out of the relation existing between

the parties by reason of these presents or of the Statutes, or any of them, such difference shall be forthwith referred to two Arbitrators—one to be appointed by each party in difference—or to an Umpire to be chosen by the Arbitrators before entering on the consideration of the matters referred to them, and every such reference shall be conducted in accordance with the provisions of The Arbitration Act, 1889.

#### WINDING UP.

स्रात शास्त्रका स्रोत क्षेत्रकारेत्र स्रोत स्रोतकारी अपने स् 133. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First, in repaying to the Holders of Preference Shares the amounts paid up on such Preference Shares respectively, together with any agrees of Dividend (whether carned or declar d or not) up to the commencement of the winding up; Secondly, in repaying to the Holders of Ordinary Shares the amounts paid up on such Ordinary Shares respectively; and the balance (if any) shall be distributed among the Holders of Ordinary Shares in proj. To not the number of Ordinary Shares held by them respectively.

構造的企画的 (4年間の 構成所の)・1 日での 解析の) 力

134. With the sauction of an Extraordinary Resolution of the Members any part of the assets of the Company, including any shares in other companies, may be divided among the Members of the Company in specie, or may be vested in trastees for the benefit of such Members, and the liquidation of the Company may be closed and the Company displacing, but so that no Member shall be compelled to arcept any Shares whereon there is any liability.

MANIES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

In The The The Theology of Sank Pranage,

Bookh Character Colours, Minister Honor Granison Road Filwood Nov Proston Managing Denotor

Rosert Mill. Brusteman.

- Brigh Colorish Park Hall, Chorley.

Cotton Manifacturer

Charles. R. Brown. Gasley Hill, Chearle Grusteman.

Grusteman.

Grusteman.

Market R. Brown. Gasley Hill, Chearle

Grusteman.

Market R. Brown. Gasley July, Chearle

Grusteman.

Market Restauran.

M

Dated the Jyk day of Jessel , 1927.

Witness to the above Signatures-

Clerk with Messes W. Bankor 6 Solicitor Preston.

Company Decidary.

222716



# Certificate of Incorporation

I Hereby Centify, Mat

MUTTALL'S PRENERIES, LIMITED

this day Incorporated under the Companies Acts, 1908 to 1917, and that the Company is mitod.

cen under my land at Landon this

twenty-woond day of

June

... One

ousand Nine Hundred and trenty-sexon.

es and Deed Stamps & 52. 0. 0

amp Duty on Capital £7,000.

Mother

ASSISTANT Reguleur of Joint Stock Compunies.

rtilicate (ceived by s

Jordan ordons-tol W-6.2 Date 22-6-2



"THE COMPANIES ACTS, 1908 to 1917."



A
Companies
Registration
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of 5s.
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### Peclaration

MADE ON BEHALF OF

NuHalls

Bucwersen

. 555*J7 i* 27 JUNI927

#### LIMITED,

t the Conditions of Section 87, Sub-Section 1 (a) and (b), of The Companies (consolidation) Act, 1908, have been complied with.

(See Page 2 of this Form.)

er use by a Company which issued a Prospectus on or with reference to its formation.)

CL 1687

EGRAMA: "CENTIFICATE, FLEET, LONDONS

TELEPHONES HOLDORN 484 (2 LINES).

JORDAN & SONS, LIMITED, Company Registration Agents, Printers, and Publishers, 116 to 118 Chancery Lane, LONDON, W.C. 2,

and 13 BROAD STREET PLACE, E.C. 2.

ated for filing by



. 93



Just 14 Weren 11 Wille of D. Wellfield Road, Blackburn, in the County of Januaries of Sulfall's Browning

do solemnly and sincerely declare-

Wist the amount of the Share Capital of the Company offered to the public for subscription is £400,000.

Limited,

WIRT the amount fixed by the Memorandum or Articles of Association and named in the Prospectus as the Minimum Subscription upon which the Company may proceed to Allotment is  $\frac{1}{2} - 0 = 0$ 

Whit Shares held subject to the payment of the whole amount thereof in each have been allotted to the amount of  $f_1'' = 0 - 0$ 

That every Director of the Company has paid to the Company on each of the Shares taken or contracted to be taken by him, and for which he is liable to pay in eash, a proportion equal to the proportion payable on Application and Allotment on the Shares offered for public subscription.

And I make this solemn Declaration conscientiously believing the same to be true, and by virtue of the provisions of The Statutory Declarations Act, 1835.

Declared at Prostom in the Boundy of Janeas & r

One thousand nine hundred and dwon'd Comes Will Comes.

before me,

Mo. Oaker

#### DUPLICATE FOR THE FILE.

No. 222716



Little under s. 87 (2) of the Companies (Consolidation)

Act, 1908 (8 Edw. 7, c. 69), that a Company is entitled to commence business.

## I hereby Cartify, That the-

| NUTTALL'S BREWERIES, LIMITED |  |   |
|------------------------------|--|---|
|                              |  |   |
|                              | -  | 1998 to 1917, on the twenty————————————————————————————————————                 |
| tatutory declaration in th   | o proscribed form that the   | he conditions of s. 87—1 (a) and (b) o<br>complied with, is entitled to commenc |
| Givon under my hand a        | t London this twent  | y-803 Bathlay of June.  |
| e Thousand Nine Hundre       | d and <u>taon</u> ty-seven.  | Registrar of Joi t Stody Companies  |
|                              | The transfer of the control of the c | Registrar of Joi. t Slody Companies   |
| tificate received by         | 29 UN, 1927  |   |
|                              | Date   |   |

The Companies Acts, 1908 to 1917.

#### COMPANY LIMITED SHARES.

(COPY)

### Gatraordinary Resolution

(Present to The Companers (Consolidation) Act. 1908, Sections 41 and 69)

OP

### NUTTALL'S BREWERIES, LIMITED.

Passed the 15th day of November, 1928.

REGISTERED

At an Extended Safe Meeting of the Members of the and Common 1928

Company, duly convened, and held at the Registered Office of the Company, on the 15th day of November, 1928, the following EXTRAORDINARY RESOLUTION was duly passed :-

> "That the Capital of the Company be increased from £700,000, divided into 70%,000 Mares of £1 each, to £1,000,000 by the creation of 340,000 additional Shares of L1 each, and that such new Shares shall be bessed upon the terms and conditions and with such rights and privileges annexed thereto and to such person or persons as the Directors shall determine."

> > Homas Walker.

Secretary.

Film with the Registrar of Computies no the action of Assember, 1929.

JORDAN & SONS, LIMITED, COMPANY REGISTRATION AGENTS, PRINTING, AND PUBLISHERS, CHINCKIE LANE, LONDON, W.C. 2, AND 13 BROWN STREET PLACE, E.C. 2



[copy]

### Getraardinary Resolution

or

### NUTTALL'S BREWERIES, LIMITED.

Passed the 15th day of November, 1928. Registered the 30 Sang of November, 1928.

W. BANKS & CO., Solicitors, Poisson.

CONTRACTOR OF CONTRACT OF SECURICAL PROPERTY OF SECURICAL PROPERTY

Form No. 26,

THE STAMP ACT, 1891; THE FINANCE ACT, 1899; / THE REVENUE ACT, 1903; and THE FINANCE ACT, 1920.

COMPANY LIMITED BY SHARES.



Anland
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Duty Stamp
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There.

Statement of Increase of the Dominal Capital

ΩF

Muttales Breweris

### LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891; Section 7 of The Finance Act, 1899; Section 5 of The Revenue Act, 1903; and Section 39 of The Finance Act, 1900 PRESISTERES

(Su Page 2 of this Forms)

152316

3U NOV 1928

The Statement has to be registered with the Notice of Increase III The Nominal Capital required under Section 44 of The Companies (Consolidation) Act, 1908.

1 15 5741

TELEGRAMS "CERTIFICATE, FLEST, LONGION"

TELEPHONE: HOLDORN 043412 Lines!

### JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers, 116 to 118 Changery Lane, LONDON, W.C. 2, and 13 BROAD STREET PLACE, E.C. 2.

Presented for filing by





### NOMINAL CAPITAL

OF

- Kuttall's Breweis LIMITED, has, by a Resolution of the Company dated the fifteenth of Moramba, 1928, been increased by the addition thereto of the sum of Thechunina Monand Pounds, divided into Huntur Knumel each, The found of beyond the Registered Capital of Swandensed Manual Thomas Warres Signature Survey Description Dated the Lordyswith day

\* This Statement should be signed by an Officer of the Company.

1928.

of Rosember

(Form No. 10.

"THE COMPANIES ACTS, 1908 to 1917.

COMPANY LIMITED BY SHARES.



Ad valorem Companies Fee Stamp must be impressed here.

Aotice of Increase in the Lominal Capital

()]°

Augulio Breweris

LIMITED.

REGISTERED

Pursuant to Section 44 of The Companies (Consolidation) ASY NOV. 1928

(See Page 2 of this Form).

TELEGRAMS: "CENTIFICATE, FLEET, LONDON"

CL 6158

TELEPHONE: HOLBORN 0484 (2 LINES).

JORDAN & SONS, LIMITED,
Company Registration Agents, Printers, and Publishers,
116 to 118 Chancery Lane, LONDON, W.C. 2,
and 13 BROAD STREET PLACE, E.C. 2.

Presented for filing by

♦ 🕮



### Antice of Increase in the Anninal Capital

OP

Mutall's Bewines

Limited.

### TO THE REGISTRAR OF JOINT STOCK COMPANIES.

The above-named Company hereby gives you notice, in accordance with Section 44 of The Companies (Consolidation) Act, 1908, that by a Resolution of the Company dated the Fiftunth day of November 198, the Nominal Capital of the Company has been increased by the addition thereto of the sum of Thousand thousand Pounds, divided into Thrushunus Kowannel Shares each, beyond the Prefround oſ Registered Capital of January

Thomas Walle

Description

durchan f

Dated the Twenty with

day

<sup>\*</sup> This Notice should be signed by the Manager or Secretary of the Company.

CERTIFICATE 222,716

'The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

Resolution

(Pursuant to The Companies (Consellation) Act, 1908, Section: 13 and 69)

OP

### MUTTALL'S BREWERIES, LIMITED.

REGISTERED

Passed 15th November, 1928.

Confirmed 30th November, 1928

13 DEC 1928

an Extraordinary General Meetina of the Members of the above-named mipany duly convened, and held at Lion Browery, Blackburn, in the County Laneaster, on the 15th day of November, 1928, the following SPECIAL SSOLUTION was duly passed; and at a subsequent Extraordinary General Estina of the Members of the said Company, also duly convened, and held the said place on the 90th day of November, 1928, the following SPECIAL ESOLUTION was duly confirmed:—

"That the Articles of the Company be amended in the following manner:-

- (a) That Article 79 be amended by the deletion therefrom of the words 'Two Hundred and Fifty' in line two and the substitution of the words 'Five Hundred' in line two of Article 79 in place of the words 'Two Hundred and Fifty' and that Article 79 be amended by the deletion of the word 'One' in line four thereof and the substitution of the word 'Two' for the word 'One' in line four of Article 79.
- "That Article 80 is be extended by the inclusion of the following words after the word 'this' in line five of Article 80 'The Directors shall also be entitled to be paid their reasonable travelling hotel and other expenses approved by the Board and incurred in consequence of their attendance at Board Meetings and otherwise in the execution of their duties as Directors.'"

Thomas Wachen

Secretary,

Filed with the Registrar of Companies on the 13 and day of December, 1928.

JORDAN & SONS, LIMITED, COMPANY REGISTRATION AUGUSTS, PRINTERS, AND PUBLISHERS, CHANCERY LANE, LONDON, W.C. 2. AND 13 BROAD STREET PLACE, F.C. 2.



COMPANY LIMITED BY SHARES.

(COPY)

### Special Resolution

OF

Nuttall's Breweries, Limited.

Passed 15th November, 1928. Confirmed 50th November, 1928. Registered 13 & December, 1928.

> W. BANKS & CO., Solicitors, Presion.

COMPANY & CONS. LEGITLD,
COMPANY ROCIALITATION ACCUSA. PRINTELS. AND PUBLISHERS
CHARGER LIGHT TOURCH, W.C. C. AND 19 SECON STREET PASSES. EX. 2.-B 7059

No. of Certificate 222,716.

THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.



(COPY).

### Special Resolution

(Pursuant to the Companies Act, 1929, Sections 10 and 117).

ÓF

NUTTALL'S BREWERIES LIMITED

PASSED 21ST FEBRUARY, 1946.

7 MAR 1846

At an EXTRAORDINARY GENERAL MEETING of the Members of the above named Company, duly convened, and held at Lion Brewery. Blackburn, in the County of Larcaster, on the 21st day of February, 1946, the following SPECIAL RESOLUTION was duly passed:

That the Company's Articles of Association be amended in the following respects (that is to say):—

- (a) By inserting in Article 2 (after the words "Words importing individuals shall include Corporations") the following definition:—
  - "Shares" or "Share" shall include Stock as well as Shares or a Share of the Company.
- (b) By the insertion in Article 69 of the words " or £1 of Stock" after the word "Share."

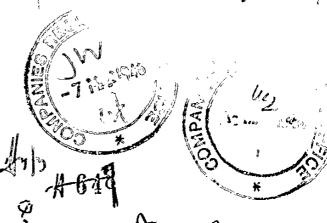
Independ a fine Corney

Toka Grand Republican

Filed with the Registrar of Companies on the 2nd day of March, 1946.

ERNEST BARMBY,

Secretary.



1AR 1946

. 222716 . /

"THE COMPANIES ACT, 1929."



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Potice of Consolidation, Division, Sub-Division, or Conversion into Stock of Shares

(Specifying the Shares so Consolidated, Divided, Sub-partials on Co serted into Stock)

OR OF THE

Re-conversion into Shares of Stock

(Specifying the Stock so Re-converted)

ols of the

Redemption of Redeemable Preference Shares,

OR OF THE

### Cancellation of Shares

(Otherwise than in connection with a Reduction of Share Capital under Section 55 of The Companies Act, 1929)

OP

Muttall's Braweries

### LIMITED.

Puranant to Section 51 of Plo Companies A , 1929.

no 7/250 Latinone Humbers, 110, born 0484

Telegrams: "Centificate, Estrand, London

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers 116 CHANCERY LANE, LONDON, W.C. 2.

AND 13 BROAD STREET PLACE, E.C.2.

Presented by Nuttall's Braweries Ltd.,
Lion Brawery,
BLACTBURN,
Lonce.

Nuttall's Broweries

, LIMITED,

hereby gives you Notice in accordance with Section 51 of The Companies

Act, 1929, that\* tho

400,000 Ordinary Shares Nes. 1 to 400,000 have been converted into £400,000 Ordinary Stock.

the 400,000 / per cent Cumulative Preference Shares No's 1 to 400,000 have been converted into 8400,000 7 per cent Cumulative Preference Stock

the 900,300 7 per cent Cumulative "A" Preference Shares No's 1 to 200,000 have been converted into £200,000 7 per cent Cumulative "A" Proference Stock

Snature Com

Officer Beretury
(State whether Director, Manager, or the Secretary of the Company.)

Dated the fourth

day of Purch

, 19 46

this Company numbered 1 to 1650 have been Conschedated and Divided into 500 Preference Shares of £20 each, numbered 1 to 500." In the case of Conversion into Stock, "the 10,000 Ordinary Shares of £5 each of this Company numbered 1 to 10,000 have been Converted into £50,000 Ordinary Stock." In the case of Re-conversion into Shares, "the £50,000 Ordinary Stock of this Company has been Re-converted into 10,000 Ordinary Shares of £5 each numbered 1 to 10,000. In the case of Sul-Division, "each of the 5000 Ordinary Shares of £5 each has been Divided into 5 Shares of £1 each." In the case of Redemption, "500 of the Redeemable Preference Shares of £1 each of this Company numbered 1 to 500 have been Redeemed." In the case of Cancellation, "2500 of the Ordinary Shares of the Company which have not been taken or agreed to be taken have been Cancelled."

NOTE.-This margin is reserved for binding, and must

No. 222716

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

### Special Resolutions

OV

### NUTTALL'S BREWERIES, LIMITED

Passed 28th April, 1966

REGISTERED

2 MAY 1966

At an Extraordinary General Meeting of the above-named. Company, duly convened, and held at Lion Brewery, Blackburn, in the County of Laneashire, on the 28th day of April, 1966, the subjoined Resolutions were duly passed as Special Resolutions:—

#### RESOLUTIONS

- 1. That the Share Capital of the Company be reduced from \$1,000,000, divided into 400,000 7 per cent. Cumulative Preference Shares of £1 each (all of which have been issued and fully paid and converted into £400,000 Preference \$tock), 200,000 7 per cent. Cumulative "A" Preference Shares of £1 each (all of which have been issued and fully paid and converted into £200,000 "A" Preference Stock) and 400,000 Ordinary Shares of £1 each (all of which have been issued and fully paid and converted into £400,000 Ordinary Stock), to £400,000 consisting of £400,000 Ordinary Stock and that such reduction of Capital be effected by returning to the holders of the said £400,000 Preference Stock and £200,000 "A" Preference Stock the full amount of the Capital paid up on such stocks held by them respectively—ul extinguishing the said Preference Stock and "A" Preference Stock accordingly.
- 2. That forthwith and contingently upon such reduction of Capital taking effect the Capital of the Company be increased to its forms ramount of £1,000,000 by the creation of 600,000 Ordinary Shares of £1 each.
- 3. That the Articles of Association be altered by deleting Article 78 and substituting the following new Article :--

"78. The qualification of a Director shall be the holding in his own right and not jointly with any other person of one Ordinary Share in the Capital of the Company."

l. J. Sable ord Chairman.

HIRAK 90328

TRAJERS SMITH, BRAITHURIED+ 6,

4. THROGROPPON AVENUE.

Contract 15 to 5

No. 202716

1-8



# Certificate of Registration ORDER OF COURT AND MINUTE

REDUCTION OF CAPITAL

(Pursuant to sec. (9 of the Companies Act, 19 8.) REGISTER

HUTTALL'S BREVERI'S LINITED

23 MAY 1966

having by Special Resolution reduced its Capital, as confirmed by an Order of the High Court of Justice, Chancery Division, bearing date the twenty-third day of May One Thousand Nine hundred and sixty six.

Merely Certify that the said Order and a Minute showing the capital and shares of the Company as approved by the said Order were Registered pursuant to Section 69 of the Companies Act, 1948, on the twenty-seventh day of Noy One Thousand Nine Hundred and Sixty aix.

Given under my hand at London this thirty-first day of November 1988 One Thousand Nine Hundred and Sixty Six.

Certificate received by said Annual Register of Companie

(Q.3)(4) 26537/1252 400 11/62 ATCS. 746.

IN THE HIGH COURT OF JUSTICE STRATIONNO. 00621 of 1966

### CHANCERY DIVISION

MR. JUSTICE PENNYCUICK

FO. 79 R27 Monday then 23rd of May, 1966

IN THE MATTER OF NUTTALL'S BREWERIES, LIMITED

-and-

IN THE MATTER of THE COMPANIES ACT, 1948

Upon the Petition of the above-named Nuttall's Breweries, Limited wasse registered office is situate at Lion Brewery Blackburn in the County of Lancaster on the 29th April 1966 preferred unto this Court

And Upon Hoaring Counsel for the Petitioner

And Upon Reading the sold Petition the Order dated the 19th May 1956 (whereby it was ordered that Section 67(2) of the above-mentioned Act should not apply as regards any class of Creditors of the said Company) the Affidavit of Charles Joseph Eastwood filed the 5th May 1955 the Exhibits in the said Affidavit referred to and the "Guardian" newspaper of the 14th May 1956 (containing a notice of the presentation of the said Petition and that the same was appointed to be heard this day)

This Court Doth Order that the reduction of the Capital of the said Company from £1,000,000 to £400,000 resolved on and effected by a Special Resolution passed at an Extraordinary General Meeting of the said Company hold on the 28th April 1966 be and the saine is hereby confirmed in accordance with the provisions of the above mentioned Act

And The Court Doth Hereby Approve the Minute set forth in the dule hereto

COMPANIES COURT Schedule hereto

ij.

And It Is Ordered that this Order so produced to the Registrar of Companies and that an Office Copy hereof be delivered to him together with a copy of the said Minute

And It is Ordered that notice of the registration by the Registrar of Companies of this Order and of the said Minute be published once in the "Gaardian" newspaper within 21 days after such registration

Maurice Berkfi (\*\*)

### THE SCHEDULE BEFORE REFERRED TO MINUTE APPROVED BY THE COURT

The Capital of Nuttall's Browerles, Limited was by virtue of a Special Resolution and with the sanction of an Order of the ligh Court of Justice dated the 23rd May 1980 reduced from \$1,000,000 divided into £400,000 7 per cent. Cumulative Preference Clock. £2pd,500 7 per cent. Cumulative "A" Preference Stock and 1000,000 of the easy (2006 to £400,000 censisting of £400,000 Ordinary 1000).

of the capital to the creation of capital taking effect increasing the capital of the country to £1,000,000 by the creation of 600,000 Ordinary Shares of £1 each.





### IN THE HIGH COURT OF JUSTICE

### CHANCERY DIVISION

MR. JUSTICE PENNYCHICK

RE: NUTTALL'S BREWERIES, LIMITED

-and-

RE: THE COMPANIES ACT, 1948

ORDER

confirming reduction of Capital



Travers Smith, Braithwaite & Co., 4 Throgmorton Avenue, LONDON E. C. 2.

Solicitors for the Company

"The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

# Memorandum

AND

Articles of Association

OF

# NUTTALL'S BREWERIES, LIMITED.

INCORPORATED THE 22nd DAY OF JUNE, 1927.

Salteitara:

W. BANKS & CO., Prestox.

JORDAN & SONS, LIMITED.

COMPANY DEGISTRATION AGENTS, FORMERS, AND PUBLISHESS,
CHANCERY LAND, LONDON, W.C. 2. AND 13 REGAR BYRRET PLACE, E.C. 2.

#### COMPANY LIMITED SHARES.

# Memorandum of Association

# NUTTALL'S BREWERIES, LIMITED.

- 1. The Name of the Company is "NUTTALL'S BREWERIES, Name. LIMITED."
- 2. The Registered Office of the Company will be situate Registered in England.

111

- The Objects for which the Company is established are—objects
  - (a) To acquire and take over as a going concern and regulire earry on the business of Brevers now carried on by Nettall and Company (Blackbers), Limited, at the Lion Brewery, Blackburn, in the County of Laneaster, together with all or any of the real and personal property and assets of the proprietors of that lousiness used in connection therewith or belonging thereto, and with a view thereto to adopt and carry into effect (either with or without modification) an Agreement dated the 14th day of Poemerinto June, 1927, and made between Marriage Brown AND COMPANY, LIMITED, of the one part and HENRY EASTWOOD and Joseph Leo Smru, as Trustees for the above-named Company, of the other part, a copy whereof has for the purpose of identification been signed by two of the Subscribers bereto.

(b) To carry on, either in connection with the business To carry on aforesaid or as distinct and separate businesses, the businesses,

business or businesses of Brewers and Maltsters, Distillers and Rectifiers of all kinds of Spirits, Wine and Spirit Merchants and Importers, Manufacturers of and Dealers in every description of Cordials, Liqueurs, Aerated and Mineral Waters and other Drinks or Compounds, Manufacturers of and Dealers in Tolmeco, Cigars, Cigarettes, Matchlights, Pipes, and any other Articles which are required by or may be convenient to smokers; Snuff Grinders and Merchants, Owners of Property and Buildings, whether used or adapted for residence or business, Owners of Public-houses and other Licensed Premises of every description, Public-house, Restaurant, Inn. Tavern. Beerhouse, Hotel, Refreshment Room, Cantren, and Lodging House Keepers, Licensed Victuallers, Hop Merchants and Growers, Factors, Corn Merchants, Coopers and Bottlers, Bottle Makers, Bottle Stopper Makers, Polters, Ice Manufacturers and Merchants, Yeast Dealers, Grain Sellers and Driers, Finings Manufacturers, Isinglass Merchants; and generally to buy, sell, manufacture, and deal (both wholesale and retail) in commodities, articles, and things of all kinds which are necessary for, or can conveniently be dealt in by the Company in connection with any of દિવ ભોટુંભ્લક્ષ,

1

To lead

(e) To lend or advance money or give credit to such persons, hims, or companies and on such terms as may be in accordance with the usage of Brewers and may seem expedient, and in particular to publicans, lessees, and customers of the Company, and persons, hims, or companies having dealings with it, and to give any guarantee or indemnity that tay seem expedient, and to receive money or valuables on deposit at interest or otherwise.

To earry on any other business. (d) To early on any other business which may seem to the Company expends of being conveniently carried on in connection with the above or calculated directly or indirectly to embance the value of or render more prolitable any of the Company's property. sters. Wine urers lials, other alers ipes. v or and mgs. 1088.

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(e) To purchase or by other means acquire any free- To acquire hold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barger, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with. or may enhance the value of any other property of the Company.

(f) To build, construct, maintain, alter, enlarge, pull To construct down, and remove or replace any buildings, buildings. factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with o ers in so doing.

(a) To apply for, purchase, or by other means acquire to seguine and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, and concessions which may appear likely to be advantagrous or useful to the Company, and to use and turn to account and to manufacture under or grant "o grant licenses in licenees or privileges in respect of the same, and imported to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

(4) To acquire and undertake the whole or any part of Teneguin the business, ganderill, and assets of any person, business. firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all

To amalgamate. or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired any Shares, Delemmes, Indemne Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, delemme stock, or securities so received

To deal with protesty: (f) In improve, manage, cultivate, develop, exchange, let on have or otherwise, mortgage, charge, sell, dispers of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

en inter Boles (1) To insert and deal with the moneys of the Company not inneediately required upon such scentities and in such manner as may from time to time be determined.

**聖》接護場** 聖總漢 (1) To become or noise money in such manner as the Company shall think it, and in particular by the beam of Industries or Industries Stock (perpetual as otherwise), and to scene the repayment of any money becomes becomed, raised, or owing by mortgage, clause, or ken upon the whole or any part of the Company's property or assets (whether present or future), including its ancalled Capital, and also by a montance, the proformance by the Company of any clausement of the bodility it may undertake.

To execute aegolishin instruments.

(1) To draw, make, arcept, endorse, discount, execute, and issue promissory notes, hills of exchange, bills of exchange, bills of lading, marrants, debentures, and other negotiable or transferable instruments.

(m) To apply for, promote, and obtain any Act of To apply for Parliament, Provisional Order, or Licence of the Parliament Board of Trade or other authority for enabling the dec Company to earry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(n) To enter into any arrangements with any Govern- To enter into ments or authorities (supreme, municipal, local, with or otherwise), or any corporations, companies, or bodies. persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Covernment, anthority. corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions,

(6) To subscribe for, take, purchase, or otherwise acquire To hold and hold sleaves or other interest in or securities wher of any other company having objects altogether or in part similar to those of this Company or carrying on any business enpable of being conducted so as directly or indirectly to benefit this Company.

(p) To not as agents or brokers and as trustees for any Toseiss person, firm, or company, and to undertake and invites. perform sub-contracts, and also to act in any of the lucinesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(a) To remunerate any person, firm, or company to rendering services to the Company, either by persons east payment or by the allowerd to him or them serious to of Shares or securities of the Company credited as the Company. paid up in full or in part, or otherwise as may be thought expedient.

To pay promotion expenses.

(r) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.

To support charitable institutions.

(s) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employes, or may be connected with any town or place where the Company earlies on business; to give pensions, grandities, or claritable aid to any person or persons who may have served the Company, or to the wives, chibbren, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.

To propasts companies (1) To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of this Company, or of acquiring any property or undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place, guarantee, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

To sell the undertaking. (n) To rell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in particular, for such consideration as the Company may thick lit, and in particular for shares, debenfures, or securities of any company purchasing the same.

To distribute property among Members is kind. (e) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.

- (w) To procure the Company to be registered or to procure recognised in any Dominion, Colony, or Dependency abroad.
- (x) To do all such other things as may be deemed goneral incidental or conducive to the attainment of the powers. above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause Sub-Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any denily. Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The Liability of the Members is Limited.

Liability of

5. The Share Capital of the Company is Seven Hundred Capital see note. Thousand Pounds, divided into Seven Hundred Thousand Shares

of One Pound each.

Note: By a Special Resolution passed on 15th November, 1928 the Share Capital of the Company was increased from Seven Hundred Thousand Pounds to One Million Pounds by the creation of Three Hundred additional Shares of One Pound each.

Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memora atom of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

| NAMES, ADDREESES, AND DESCRIPTIONS OF SUBSCRIBERS.   | Rember of Shares<br>taken by<br>each Therefor.                 |
|--|--|
| HENRY EASTWOOD, Boy's Lane, Broughton,<br>Nr. Preston, Bank Manager                          | Five Hundred<br>Prefurence<br>Shares & Onc<br>Ordinary Share   |
| JOSEPH CROMBLEHOLME, Winifred House,<br>Garrison Rd., Fulwood, Preston, Managing<br>Director | Five Hundred<br>Preference<br>Shares and One<br>Ordinary Share |
| ROBERT HULL, 2 Ribblesdale Place, Preston,<br>Gentleman                                      | Five Hundred<br>Pref. Shares<br>and One<br>Ordinary Share      |
| JOSEPH LEO SMITH, Park Hall, Chorley,<br>Cotton Manufacturer                                 | Five Hundred<br>Preference<br>Shares and One<br>Ordinary Share |
| CHARLES R. BROWN, Gatley Hill, Cheadle,<br>Gentleman   | Five Hundred<br>Preference<br>Shures and One<br>Ordinary Share |
| CHARLES EASTWOOD, 42 Lune Street, Preston,<br>Solicitor                                      | One Proference<br>Share and One<br>Ordinary Share              |
| THOMAS WALKER, 2 Wellfield Rosd, Blackburn,<br>Company Secretary                             | One<br>Ordinary Share  |

Dated the 17th cay of June, 1927.

Witness to the above Signatures-

JNO. H. DICKSON, Clerk with Messrs. W. Banks & Co., Solicitors,

Preston.

## COMPANY LIMITED BY SHARES.

## Articles of Association

OF

# NUTTALL'S BREWERIES, LIMITED.

#### PRELIMINARY.

- 1. The Regulations contained in Table A in the First exclusion of Schedule to The Companies (Consolidation) Act, 1908, shall not apply to this Company.
  - 2. In these Articles, unless the context otherwise requires— Interpretation Articles
  - "The Statutes" shall mean The Companies Acts, 1908 to 1917, and every other Act incorporated therewith, or any Act or Acts of Parliament substituted therefor; and in 1280 of any such substitution the references in these presents to the provisions of non-existing Acts of Parliament shall be read as referring to the provisions substituted therefor in the new Act or Acts of Parliament.
  - "The Register" shall mean the Register of Members to be kept as required by Section 25 of The Companies (Consolidation) Act, 1908.
  - "Month" shall mean calcular month.
  - "Paid up" shall include "credited as poid up."
  - "Secretary" shall include any person appointed to perform the duties of Secretary temporarily.
  - "In writing" shall include printed, lithographed, and typewritten.

Words which have a special meaning assigned to them in the Statutes shall have the same meaning in these presents.

Words importing the singular number only shall include the plural, and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.
"Shares" or "Share" chall include Stock as well as Shares or a Share of the:

Aggregate 3. The Directors shall forthwith take into consideration.

Agreement to be confined.

and, if approved of, shall adopt on behalf of the Company (either with or without modification) the Agreement referred to in Clause છે, જાતો-Clause (a), of the Memorandum of Association. The Company is formed on the basis that the said Agreement shall be adopted with or without such modification as aforesaid, and no objection shall be taken to the said Agreement, nor shall the Vendor Company named in the said Agreement or any Director thereof be liable to account to the Company for any profit or benefit derived under the said Agreement by reason of any Promoters or Directors of the Company being Directors of the Vendor Company named in the said Agreement or otherwise interested in the said Agreement, or by reason of the purchase consideration having been fixed by the Directors of the Vendor Company without any independent valuation having been made, or of the Beard of Directors of this Company not being in the circumstances an independent Board; but every Member of the Company, present and future, shall be deemed to have notice of the provisions of the said Agreement, and to have assented to all the terms thereof, and to join the Company on this basis.

Company not to deal in its own Shares: 4. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's Shares.

Mintenne Anbecriptien. 5. The Minimum Subscription upon which he Directors may proceed to allotment in the case of the first allotment of any Shares payable in each is Shares to the nominal value of Seven Pounds. Subject as aforesaid, the business of the Company may be commenced although the whole of the Nominal Capital is not subscribed for.

Payment of commission.

6. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or

procuring or agreeing to recoure subscriptions, whether absolute or conditional, for any Shares in the Company to any amount not exceeding Two Shillings per Share.

#### SHARE CAPITAL.

7. The Share Capital of the Company is One Million Capital pounds divided into One Million Ordinary Shares of one pound each.

## SHARES AND CERTIFICATES.

- 8. Without prejudice to any special rights previously nights conferred on the Holders of existing Shares in the Company, any Share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to Dividend, veting, return of Capital, or otherwise, as the Company may from time to time by Special Resolution determine.
- to the provisions of the Agreement referred to in Another of Article 3 hereof, the Shares shall be under the control of the Directors, who may allot and dispose of the same to such persons, on such terms, and in such manner as they think fit. Shares may be issued it par or at a premium.
- 10. The Directors may make arrangements on the issue of difference in Shares for a difference between the Holders of such Shares in ansurta paid the amount of Calls to be paid and in the time of payment of such Calls.
- 11. The Company shall be entisted to treat the person whose reasts not name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof.
- 12. Every Member shall be entitled without payment to one certificates. Certificate under the Common Scal of the Company, specifying

the Share or Shares held by him, with the distinctive numbers thereof and the amount paid up thereon. Such Certificate shall be delivered to the Member within two months after the allotment or registration of the transfer, as the case may be, of such Share or Shares.

Addiental Cemprocess 13. If any Momber shall require additional Certificates be shall pay for each such auditional Certificate such sum, Lot exceeding One Shilling, as the Directors shall determine.

Manamyle f Capril pres. 14. If any Certificate he defaced, worn out, lost, or destroyed, it may be renowed on payment of One Shilling or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate, or give such evidence of its loss or destroyed and such indomnity to the Company as the Directors thank it.

#### JOINT HOLDERS OF SHARES.

ASSESSED LIGHT

15. Where two or more persons are registered as the Hollers of any share they shall be deemed to hold the same to four tenants with benefit of survivorable, subject to the province the laboring see

Magistaria Balikar and The Company shall not be bound to register more than these persons as the Holders of any Share.

影射語等 新經報的 物體 編集了公司 (b) The joint Holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.

Betropose of foight Holdernen's tolognisal of On the death of any one of such joint Holders the survivor or survivors shall be the only person of persons recognised by the Company as having any title to such Share; but the Directors may require such evidence of death as they may deem fit.

Receipte.

(d) Any one of such joint Holders may give effectual receipts for any Dividend, Bonus, or return of Capital payable to such joint Holders.

Who entitled to Certificates votes, hes (r) Only the person whose name stands first in the Register of Members as one of the joint Holders of any Share shall be entitled to delivery of the Cortificate relating to such Share, or to receive notices from the Company, or to attend or vote at General Meetings of the Company, and any notice given to such person shall be doemed notice to all the joint Holders; but any one of such joint Holders may be appointed the proxy of the person entitled to vote on behalf of the said joint Holders, and, as such proxy, to attend and vote at General Meetings of the Company.

### CALLS ON SHARES.

16. The Directors may from time to time make Calls Calls. upon the Members in respect of all moneys unpaid on their hearinade. Shares, provided that no Call shall exceed one fourth of the nominal amount of the Share, or be payable within one month after the date when the last instalment of the last preceding Call shall have been made payable; and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A Call may be made payable by instalments.

17. A Call shall be deemed to have been made at the when can time when the resolution of the Directors authorising such male. Call was passed.

18, If a Call payable in respect of any Share or any interest on instalment of a Call be not paid before or on the day appointed arreas. for payment therrof, the Holder for the time being of such Share shall be liable to pay interest for the same at such rate, not exceeding Ten per centum per annum, as the Directors shall determine from the day appointed for the payment of such Call or instalment to the time of actual payment; but the Directors may, if they shall think fit, waive the payment of such interest or any part thereof.

19. If by the terms of the issue of way Blures, or other-Calleby wise, any amount is made payable at any fixed time, or by instalments at any fixed times, whether on account of the amount of the Shares or by way of premium, every such amount or instriment shall be payable as if it were a Call duly made by Instalments the Directors, of which due notice had been given; and all as Calle. the provisions hereof with respect to the payment of Calls

and interest thereon, or to the ferfeiture of Shares for nonpayment of Calls, shall apply to every such amount or instalment and the Shares in respect of which it is payable.

Payment in adéance of Calle

20. The Directors may, if they think fit, receive from any Momber willing to advance the same all or any part of the meass uncalled or unpaid upon any Shares hold by him; and upon the money so paid in advance the Directors may (until the same would but for such advance become presently payable) pay interest at such rate (not exceeding, without the sauction of the Campany in Genoral Meeting. Six per centum per annum) as mry be agreed upon between the Member paying the sum in advance and the Directors.

## TRANSFER AND TRANSMISSION OF SHARES.

Execution of

21. The instrument of transfer of any Share in the Company make the shall be in writing, and shall be excented both by the transferor and transferre, and daly arrested, and shall state the addresses of the transferor and the transferce and the denoting numbers in the Alose Register of the Company of the Shares reausformal, and the transferor shall be depined to remain the Holder of each Shares and the name of the transfered is entered in the Breister in respect thereof.

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- 22. Shares in the Company shall be transforred in the following form, or m may nead or common frm of which the increase shall approves
  - I. A. 18. W. . in consideration of the sun of paid by C. 11. of diewinafter called "the and musferre"), do hereby batucin, toll, assign, and transfer to the said transfered the Shine for Shines munbered in the undersalous called "Norgate's Brewners. larried of " too hold made the said transferce, his executors, administrators, and examine, whice to the coveral conditions on which I hold the same at the time of the execution becons and I, the said transferce, do hereby agree to accept and take the said Share for Amarcel subject to the conditions aforesaid.

As witness our hands and seals this . 191

Signed, sealed, and delivered by the above-named in the presence of

The Directors may refuse to register any transfer Refusal to of Shares (not being fully paid Shares) to a person of transfer, and whom they do not approve, and may also decline to register transfer any transfer of Shares on which the Company has a lien. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument to rausfer unless (a) a fee act exceeding Two Shillings and Empence is paid to the Company in respect thereof, and (b) the instrument of transfor is accompanied by the Cryiflente of the Shures to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. After registration of the transferre as Holder of the Shares transferred the Company may retain the instrument of transfer of the Bhares.

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24. On the death of any Member (not being one of several recognised on joint Holders of a Share), the excenters or administrators of such goals of drecased Member shall be the only persons recognised by the Sharebolder. Changany as having any title to such Share.

23. Any person becoming entitled to a Share in consequence high to be of the death or hankruptey of a Montier shall, upon such a hember or evidence being produced as may from time to time he required transfer. by the Directors, have the right either to be registered as a Member in respect of the Share or, instead of being registered himself, to make such transfer of the Share as the deceased or bankrupt person could have made; but the Directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the Share by the deceased or bankrupt person before the death or bankruptcy.

26. Any person becoming entitled to a Share by reason of Limitation the death or bankruptcy of the Holder shall be entitled to the before same Dividends and other advantages to which he would be entitled if he were the Registered Holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by Membership in relation to Meetings of the Company.

## FORFEITURE OF SHARES AND LIEN.

Notes requires represented tentres referentes 27. If any Member fail to pay any Call or instalment of a Call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the Call or instalment remains unpaid, serve a notice on that requiring him to pay so much of the Call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such nonpayment.

Wilston not appronors. 28. The notice shall name a further day (not being earlier than the expiration of fourteen days from the ease of the notice) on or before which such Call or instalment and all interest operand and expenses insured by reason of such nonpayment are to be paid, and it shall also name the place where payment is to be made, such place being either the Registered Office or some other place at which Calls of the Company are usually made payable. The notice shall also state that in the event of nonpayment at or before the time and at the place appointed, the Shares in respect of which such Call or instalment is payable will be liable to forfeiture.

First Resul

29. If the requisitions of any such notice as aforesaid be not compiled with, any Shares in respect of which such notice has been given may, at any time therefore before payment of all Calls or instalments, interest, and expenses due in respect there it has been made, be forfeited by a resolution of the Directors to that effect.

Northead Bensentable Decimally to the object were On Any Shares so forfolded shad by deemed to be the property of the Company, and may be sold or etherwise disposed of in a relationst either subject to or discharged from all Calls unde or a relationst due property the ferfeiture, as the Directors think her to the Directors may, at any time before such Shares are sold at otherwise disposed of, annual the ferfeiture upon such terms as they may approve.

Euxelide to gar Calls alive foole 1980. case to be a Meabor in respect of the forfeited shall case to be a Meabor in respect of the forfeited Shares, but shall, metwithstanding, remain him to be pur to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares,

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together with interest thereon at such rate, not exceeding Ten per contum per annum, as the Directors shall appoint down to the date of payment; but the Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

- 32. When any Shares have been forfeited an entry shall Rate of forthwith be made in the Register of Members of the Company recording the forfeiture and the date thereof, and so soon as the Share so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.
- it. The Company shall have a first and paramount lien took upon all Shares not fully paid up held by any Member of the Company (whether abuse or jointly with other persons), and upon all Dividents and Hemses which may be declared in respect of such Shares for all debts, obligations, and liabilities of such Member to the Company: Provided always that if the Company shall register a transfer of any Shares upon which it less such a lien as alongsoil without giving to the transferce notice of its claim, the said Shares shall be freed and discharged from the lien of the Company.

- The Directors may, at any time after the date for saturation. The payment or satisfaction of such Cohrs, obligations, or liabilities shall have arrived, serve upon any Member who is indebted or under obligation to the Company, or upon the person cutitled to his Shares by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation, and stating that if payment is not made or the said obligation is not satisfied within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold; and if such Member or the person entitled to his Shares as aforesaid shall not comply with such notice within the time aforesaid, the Directors may cell such Shares without further notice.
- 35. Upon any sale being made by the Directors of any Proceeds, Shares to satisfy the lien of the Company thereon, the proceeds shall be applied: First, in the payment of all costs of such sale:

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36. An empty, on the Minute Beak of the Changing of the for from the of the States - not these may blueses have been sold the - 1986 gr ta Boo pa eil Bir en Elimengitang, - Justill hor chillifellen a credit mem sin entrace and for each of the following and one property special appropriate the second special special special token ear greater from 1971 and entitle provinces somety. Accordately necessaria a mis it sied ein weigh willen auf thus master eif ebte hereinder a elal, on races of his classical property in a Menther of the Company, and he of the he employed the a Crandbour of Polls to the Mar Manch and equal run by harmed to er, to the application of the Engines there is a shall be easy to any start. In and could be their managements on hourself in the languagement in referred to the fighter or this The received was all the rower white of the state of the present of the present of the state of the stat as he so fir wis law, slap by against the Company and in ANDRES - ANDR

## SHARE WARRANTS.

第1376 第17617년 在新75 1884-3 Of. The company may is so Slave Winness, and accordingly the Discours may at their decertion, in respect of any Slave which is tally poid by, is so ender the Common Scal of the Company a chair Warrant, this stamped, single that the Bourer of the Warrant is ensuled to the Slaves therein specifical, and they growth, by Company or otherwise, for the payment of Indianals of other always on the Slaves included in the Warrant.

現代は大! 第 記に対数数2つ On Before the issue of any Share Warrant the Directors shall draw up and other me the Minus Book she regulations and conditions under and upon which such Share Warrant or the pasteriles the conditions apen which a Share Warrant or the pasteriles with each warrant, and upon which a Share Warrant is be expedited, and the name of the Borer entered upon the Martant in the Share Warrant to be cancelled, and such separations shall be printed upon the back of every Share Warrant.

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39. The regulations relating to Share Warrants to be drawn negulations up by the Directors may prescribe and limit the manner in manner of which a Bearer of a Share Warrant shall be entitled to vote at Meetings of the Company. But no regulations shall declare that any person shall be qualified to be a Director of the Company by reason of hoing the Bearer of any Share Warrant.

## ALTERATION OF SHARE CAPITAL.

40. The Directors may, with the sanction of the Company conversion of previously given in General Meeting, convert any fully paid up stockand Phares into Stock, and may with the like cancilon reconvert such Stock into paid up Phares of any denomination.

" Tolders of Stock may transfer "a empe or any hegulations part electof in the same manner and subject to the same of suck regulations as and subject to which the Shares from which the steek more might, partiously to conversion, have been transferred, or as near thereto as circumstances admit: Provided always that the Directors may from time to time fix the minimum amount of stock transferable, or forbid transfers of fractional parts of a pound, with power to wrive compliance with such rules upon such occasions as they think fit.

12. The Holders of Stock shall, according to the amount Dividends on of the Stock look by them, have the same rights, privileges, and Light Dividends, come at Meetings of the advantages of Company, and other matters, as if they beld the Blares from which the Steek arose, but no such privilego or advantage (except participation in the Dividends and profits of the Company) shall be conferred by any such aliquet part of Stock as would not, if existing in Stures, have conferred such privilege or સલેપ્સાપ્રસાદન

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13. Such of the Regulations of the Company (other than Ambouton these relating to Share Warrante) as an applicable to paid object up Shares shall apply to Stock; and the words "Slone" and block. "Shareholder" therein shall include "Stock" and "Stockholder."

44. The Directors may, with the sanction of an Extraordinary capital tow Resolution of the Company previously given in General Meeting, increase the Capital by the issue of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

Terms of issue of new Shares

45. Subject to the provisions of Article 40 hereof, the new Shares shall be issued upon such terms and conditions and with such rights, priorities, or privileges as the resolution sanctioning the increase of Capital shall prescribe.

New Shares to be effered to Mombers.

46. The Company in General Meeting may before the issue of are new Shares determine that the same or any of them shall in the first instance be offered to such persons as at the date of the offer are entitled to receive from the Company notices of General Meetings in proportion, as nearly as the circumstances admir, to the amount of the existing Shares to which they are entitled. Such offer shall be made by notice specifying the number of Shares offered, and limiting a time within which the offer, if not new prod, will be deemed to be declined; and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may dispose of the same in such names as they think must beneficial to the Company. The lifectors may also dispose as they think fit of any new Shares which the reason of the ratio which the new Shares bear to Slaves led by persons entitled to an offer of new Shares) cannet. in the spinion of the Directors, be conveniently offered under the Aniele.

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Non Parish San Parish 47. Any Capital cased by the evention of new Shares shalls out so relicions of uses, be considered as pure of the original Capital, and shall be subject to the manne provisions with reference to the payment of Calls and the following of Shares on nonpayment of Calls, transfer and transmission of Shares, four or otherwise, as if it had been together of the continual Capital.

## 49. The Company uniy-

## 1 By Special Resolution --

Arrest act

a Subdivide its existing Shares or any of them into Shares of aunifer amount than is fixed by the Momentudum of Associations: Provided that in the subdivision of the existing Shares the propertion between the amount paid and the amount (if any) taged on each Share of reduced amount shall be

the same as it was in the case of the existing Share from which the Share of reduced amount is derived:

- (b) Reduce its Capital in any manner allowed by law;
- (2) By Ordinary Resolution-
  - (c) Consolidate and divide its Capital into Shares of larger 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,

### MODIFICATION OF RIGHTS.

If at any time the Capital is divided into different again of classes of Shares, the rights attached to any class (unless otherwise classes may provided by the terms of issue of the Shares of that class) may be abrogated or varied with the consent in writing of the Holders of three fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the Holders of the Shares of the class. To every such separate General Meeting the provisions of these regulations relating to General Meetings shall, mutatis unulandia, apply, but so that at every such separate General Meeting the quorum shall be three persons at least, holding or representing by proxy one third of the issued Shares of the class.

#### BORROWING POWERS.

50. The Directors may raise or borrow for the purposes Borrowing of the Company's business such sum or sums of money as Company. they think fit, but so that the whole amount so borrowed or raised and outstanding at any one time shall not, without the consent of the Company in General Meeting, exceed the amount of the Limit Share Capital of the Company for the time being issued or agreed to be issued. The Directors may seeme the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled unissued Capital, or by the issue at such price as they

may think fit of Bonds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient.

Hands,
Detentures
&c. to be
subject to
control of
Directors.

51. Any Bonds, Debentures, Debenture Stock, or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them at a discount, premium, or otherwise, and generally upon such terms and conditions and in such manner as they shall consider to be for the benefit of the Company.

May e pled to seasoned est the est the est the 52. The Company may, upon the issue of any Bonds, Debentures. Debenture Stock, or other securities, confer on the epoditors of the Company holding the same, or on any trustees or other persons acting on their behalf, a voice in the management of the Company, whether by giving to them the right of attending and voting at General Meetings, or by empowering them to appoint one or more of the Directors of the Company, or otherwise as may be agreed.

redentous mayibusisa If the Directors or any of them, or any other person, that herems personally highe for the payment of any sum principle due form, be Company, the Directors may execute or enter to be executed any mestgage, charge, or security over or affective the world or may past of the assets of the Company by may of making to secure the Directors or persons so becoming hable or aderesal from any loss in respect of such liability.

Register of Moreogen 54 The Replace of Mortgages shall be open to inspection by any ordinar or Member of the Company without payment, and by any other person on payment of the sum of One Shilling for each inspection.

Register of Deleniure Hollers. Toursely shall be kept at the lightered Office of the Company, and shall be dept at the lightered Office of the Company, and shall be open to the inspection of the Registered Holders of anch becomes and of any Member of the Company, subject to such restrictions as the Company in General Meeting may from time to time impose. The Decrease may close such Register for such period or periods as they that think fit, not exceeding in the aggregate thirty days in each year.

#### GENERAL MEETINGS.

56. The Statutory General Meeting shall be held at such statutory time (within a period being not less than one month nor more than three months from the date at which the Company is entitled to commence business) and at such place as the Directors may dotermino.

57. The Ordinary General Meeting of the Company shall Annual he held once in each year at such time and place as the Directors shall appoint. In default of a General Meeting being so held a General Meeting may be convened by any three Members in the same manner as nearly as possible as that in which Maetings are to be convened by the Directors.

58. The Directors may whenever they think fit, and they negulation shall upon a requisition made in writing by Mombers in ordinary accordance with Section 66 of The Companies (Consolidation) Meeting. Act, 1908, convene an Extraordinary General Meeting of the If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the Directors in England capable of acting, or if there shall be no such Directors then any two Mombers, may convone an Extraordinary General Meeting of the Company in the same manner as nearly as possible as that in which Meetings may be convened by the Directors, and the Company at such Extraordinary tionoral Meeting shall have power to elect Directors.

50. In the case of an Extraordinary Meeting called in Bushess at pursuance of a requisition, unless such Meeting shall have been and b called by the Directors, no business other than that stated in requisition. the requisition as the objects of the Meeting shall be transacted.

60. Seven days' notice at the least (exclusive of the day Notice of on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day, and the hour of meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be preserated by the Company in General Meeting; but the accidental omission to give notice

to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting.

## PROCEEDINGS AT GENERAL MEETINGS.

Business of Mosting.

61. The business of an Ordinary General Meeting shall be to receive and consider the accounts and balance sheets and the reports of the Directors and Auditors, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to sanction a Dividend. All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting, shall be deemed special.

Quaran.

112. No linsings shall be transacted at any General Meeting. except the declaration of a Dividend or the adjournment of the Meeting, unless a quoram of Members is present at the time when the Meeting proceeds to business; and such quorum shall consist of not less than five Members personally present and holding or representing by proxy not less than one tenth of the issued Share Capital of the Company upon which all Calls or other sams they due have been paid.

Auf urnment for while of quality

18. If within half on hour from the time appointed for the Mosting a quorum be not present, the Mesting, if convened upon the requisition of Members, shall be disrelved. In any other case it shall stand adjourned to the same dur in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present those Members who are present shall be deemed to be a quorum, and may do all basiness which a full quorum might have done.

Chairman.

64. The Phairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there he no such Chairman, or if at any Meeting he be not present within lifteen minutes after the time appointed for Lording the Meeting, or is unwilling to acc as Chairman, the Dombers present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to toke the chair, the Members present shall elease one of their number to be Chairman.

Adjournment with consent of Meeting.

no. The Chairman may, with the consent of any Meeting nt which a quorum is present, adjourn the Meeting from time to time and from place to place; but no business shall be

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68 shall l person or £1 c Shares vote ei transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for twenty-one days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.

- 66. At any General Meeting every question shall be decided Voting, in the first instance by a show of hands; and unless a poll be (on or before the declaration of the result of the show of hands) domanded by at least three Members entitled to vote, or directed by the Chairman, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Book of Proceedings of the Company shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- of. If a poll be demanded or directed in the manner roundard remembers are remained it shall (subject to the provisions of the next succeeding Article hereof) he taken at such time and in such manner as the Chairman may appoint, and the result of such pell shall be deemed to be the resolution of the Meeting at which the poll was so demanded. In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or easting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive.
- 68. A poil demanded upon the election of a Chairman or when poll upon a question of adjournment shall be taken forthwith. Any adjournment business other than that upon which a poll has been domanded may be proceeded with pending the taking of the poll.

## VOTES OF MEMBERS.

shall have one vote, and upon a poll every Member present in person vote.

person or hy proxy shall have one vote for every Share hold by or £1 of Stock held by him: Provided that the Holders of Preference Shares shall have no right to receive notice of or to be present or to vote either

in person or by proxy at any General Meeting by virtue or in respect of their holdings of Preference Shares unless their Preferential Dividend shall be six months in arrear or unless a resolution is preposed affecting the rights or privileges of the Holders of Preference Shares.

By committee or carafor, 70. If any Member he a lunatic or idiot he may vote by his committee, curator louis, or other legal curator.

Votes of persons whose Calls are supeid. 71. No Member shall be entitled to vote at any General Meeting unless all thats or other sams presently payable by him in respect of the Shares hold by him in the Company have been paid, and no Member shall be entitled to vote in respect of any Shares that he has acquired by transfer at any Meeting held after the expiration of three menths from the incorporation of the Company unless he has been possessed of the Shares in respect of which he claims to vote for at least three months previous to the time of holding the Meeting at which he proposes to vote.

Pegay

72. On a poll votes may be given either personally or by proxy.

Now elements

73. The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his automey duly authorised in writing, or if such appointor be a corporation either under its common seal or under the hand of an edicer or attentity so authorised. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote: Provided always that a corporation being a Member of the Company may appoint any one of its officers or any other person to be its proxy, and the person so appointed may attend and vote at any Meeting and exercise the same functions on bolads of the corporation which he represents as if he were an individual Shareholder.

Princisco Succession The instrument appointing a prosp and the power of a terrory or other motion, and any anther which it is signed, or a netwirtly cortified compact rough power or authority, shall be deposited at the flexistered this of the Company not less than mosty-citit books believe the trace fixed for healing the Alceting at which the person rance no such instrument is multorised to vote, and in default the instrument of power shall not be treated as valid.

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75. An instrument appointing a proxy shall be in the Form of following form, or in any other form of which the Directors shall approve:---

## NUTTALL'S BREWERIES, LAMITED.

I, , of in the County of , being a Member of Nutrall's Breweries, Limited, hereby appoint , of , as my proxy to vote for me and on my behalf at the Ordinary [m. Batraordinary, as the case may be] General Meeting of the Company to be held on the day of and at any adjournment thereof.

As witness my hand this day of , 19 .

## DIRECTORS.

- 76. The number of Directors shall not be less than four Number of Directors. nor more than nine.
- 77. The following persons shall be the first Directors of the goal Company: Herry Eastwood, Robert Lind, Joseph Lao Smith, CHARLES R. BROWN, and Joseph Crownelloume.

" 78. The qualification of a Director shall be the holding in his own right and Qualifornion

- est pointly with any ther person of one Ordinary Share in the Capital of the Company." of Directors. ರ್ಷವರ್ಣದ ಕರ್ಮ ಬರ ಕಿನಿಗೆ ಮಾಡಿದ್ದಾರೆ ಕರ ಕರ್ಮದ ಪರಿಗಳಿಗಳು less than Plye Handred Pounda. A Director may not before asquiring his qualification, but that in any case somito his gualification within mo month after being appointed a Director.
  - The remuneration of each of the Directors shall be at nonunconthe rate of "Pro-lime Ive Hundred-Pounds per annum, and the Director. Chairman shall be jaid additional remuneration at the rate of Two Hundred Pounds per minum: 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 zerved by him. Any resolution of the Board reducing or postponing the time for payment of the Directors' remnneration shall bind all the Directors.

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Special remuneration. 80. The Directors may award special remunerations out of the funds of the Company to any Director going or residing abroad in the interests of the Company, or undertaking any work additional to that usually required of directors of a company similar to this. The Directors shall also be entitled to be paid their reasonable travelling hotel and other expenses approved by the B.4 d and incurred in consequence of their attendance at Board Meetings and otherwise in the execution of their duties as Directors.

## POWERS OF DIRECTORS.

Posters.

S1. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company as are not by the Statutes or by these Articles required to be exercised by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Statutes, and to such regulations, not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Repress Powers 52. Without prijudice to any of the powers by these triples or by law conferred upon the Directors, it is hereby declared that they shall have the following powers: viz.—

Carin out prelimitary Agreements (a) To carry into effect (with or without modifications) the Agreement referred to in Clause 3. Sub-Clause (a), of the Memoranium of Association.

fay prelimany expenses (b) To pay all the preliminary expenses incurred in or about the formation, promotion, and registration of the Company and the procuring its Capital to be subscribed.

Acquire parenty (e) To parchase or otherwise acquire on behalf of the troupant may property, rights, or things which the Company may provide or acquire.

Appoint sed according

(d) To appoint, commer, or suspend any managers, secretative, editects, elecks, agents, or servants, and to direct and control them, and fix and pay their renumeration.

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ers, and pay (e) To enter into negotiations and agreements or Negotiato contracts (preliminary, conditional, or final), and and make to give effect to, modify, vary, or rescind the same.

- (f) To appoint agents and attorneys for the Company in Appoint the United Kingdom and in any Dominion, Colony, or Dependency, or abroad, with such powers (including power to sundelegate) as may be thought fit, and to provide, if necessary, for the management of the affairs of the Company by any other only or any or any firm or person.
- (g) To enter into any arrangement with any company, Arrango Joint firm, or person carrying on any business similar to working. that of this Company for mutual concessions, or for any joint working or combination, or for any restriction upon competition, or for any pooling of business or profits that may seem desirable, and to carry the same into effect.
- (h) To give, award, or allow any pension, gratuity, or come compensation to any employé of the Company, or his rendons, widow or children, that may appear to the Directors just or proper, whether such employé, his widow or children, have or have not a legal claim upon the Company.
- (i) To commence and carry on, or defend, abandon, Compromise or Compromise any legal proceedings whatsoever, indication, including proceedings in bankruptcy, on behalf of the Company, or to refer any claims or demands by or against the Company to arbitration, and to observe and perform the awards, and to accept compositions from or give time to any debior or contributory owing money or alleged to owe money to the Company.
- (f) To give receipts, releases, and discharges on behalf discount. of the Company
- (k) To invest and deal with any of the moneys of the invest Compan, not immediately required for the purposes of its business in such manner as they may think fit, and to vary such investments or realise the

amount invested therein, provided that they shall not purchase or make advances upon any of the Shares of the Company.

Give Indomnities. (1) To give indemnities to any Director or other person who has undertaken or is about to undertake any liability on behalf of the Company, and to secure such Director or other person against loss by giving him a mortgage or charge upon the whole or any of the property of the Company by way of security.

Remunerate for services (m) To remanerate any person rendering services to the Company, whether in its regular employment or not, in such manner as may seem fit, whether by cash, salary, Bonus, or Shares or Debentures, or by a commission or share of profits, either in any particular transaction or generally, or howsoever otherwise.

#### DISQUALIFICATION OF DIRECTORS.

lisequalifica-

- 83. The office of a Director shall be vacated-
  - (a) If he become bankrupt or insolvent or compound with his creditors;
  - (b) If he become of unsound mind or be found a lumatic:
  - (e) If he be convicted of an indictable offence;
  - (d) If he cease to hold the necessary Share qualification or do not obtain the same within one month from the date of his appointment;
  - (r) If he alread himself from the Meetings of Directors for a period of six months without special leave of absence from the wher Directors:
  - (1) If he give the Directors one month's notice in writing that he resigns his office.

But any act done in good faith by a Director whose office is racated as aforesaid shall be valid unless, prior to the doing of such act, written notice has been served upon the Directors shall of the

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Mice 18 doing rectors or an entry has been made in the Directors' Minut. Book stating that such Director has coased to be a Director of the Company.

84. A Director may hold any office of profit under the Pirector Company (other than that of Auditor) in conjunction with with the office of Director, and may cater into contracts or arrangements or have declings with the Company, and shall not be disqualified from office thereby, nor chall he be liable to account to the "origany for any profit arising out of any such centrace, alrangousat, or dealing to which he is a party or in which he is interested by reason of his being at the same time a Director of the Company, provided that such Director lisebers to the Board at ar before the time when such contract, arrangement, or dealing is desermined upon his interest therein, or, it such interest is subsequently acquired, provided that he or the first occasion possible dischous to the Board the fact that he has arquired such interest. But, except in respect of the Accounts t referred to Article 3 hereof, and in respect of any indemnty to a Diverse under Article 82 (I) hereaf, no Director shall vote as a theeter in regard to any contract, arrangement, or dealing in when he is interested or upon any matter arising thereint, and I be shall so rote his vote shall not be counted, nor shall he he reckened in estinating a quorum when any such contract. arrangement, or dealing is under conditation.

93. The continuing Direct of a great not withstanding any partors vacancy in these leafy, but if and so long as the number of warmender therefore is reduced below the moder. And by or pursuant to the Regulations of the Company as 1 > necessary quorum of threeors, the continuing threctors may are for the purpose of operasing the number of threetons to that number, or of semmening a General Meeting of the Company, but for no wher mariose.

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## ROTATION OF DIRECTORS.

86. At the Ordinary General Meeting in the year 1928, and Divelor at the Ordinary General Meeting in every subsequent year, breaton. one third of the Directors for the time being, or if their number is not three or a multiple of three them the number nearest to but not executing one third, shall refire from office, the Directors to retire in each year being those who have

Order of

been longest in office since their last election; but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Eligible for re-election.

87. A rotiring Director shall be eligible for re-election.

Filling vacancies.

88. The Company at the Ordinary General Meeting at which any Director retires in manner aforesaid shall fill up the vacated office, and may fill up any other offices which may then be vacant, by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors. The Company may also at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in the office of Director, or appoint additional Directors, provided that the maximum hereinbefore mentioned be not exceeded.

If vacanties not filled.

89. If at any Meeting at which an election of Directors ought to take place the places of the vacating Directors be not filled up the vacating Directors, or such of them as have not had their places filled up, shall continue in office until the Ordinary General Meeting in the next year, and so on from time to time until their places have been filled up.

Number of Directors may be varied. 90. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

l'ower to add to number.

The Directors shall have power at any time and from time to time to appoint any other qualified person be a Director of the Company oither addition the Board. but casual vacancy 63 nn to or that the number of: Directors shall total at any time exceed the maximum number hereinbefore fixed. Any Director so appointed shall hold office only until the next following Ordinary General Meeting, when he shall retire, but shall be eligible for re-election.

itemoral of a Director. 12. The Company in General Meeting may by an Extraordinary Resolution remove any Director before the expiration of his period of office, and may by an Ordinary Resolution appoint another person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

93. Seven days' previous notice in writing shall be given Notice of to the Company of the intention of any Member to propose any person other than a retiring Director for election to the office of Director: Provided always that, if the Members present at a Goneral Meeting unanimously consent, the Chairman of such Meeting may waive the said notice, and may submit to the Meeting the name of any person duly qualified.

## ALTERNATE DIRECTORS.

94. If any Director shall be about to leave or shall have Appointment. left the United Kingdom, he may, by writing under his hand, appoint any qualified Member of the Company who is approved by the Board of Directors to be his substitute; and every such substitute shall, during the absence from the United Kingdom of the Director appointing him, he entitled to attend and vote at Meetings of the Directors, and shall have and exercise all Powers. the powers, rights, duties, and authorities of the Director appointing him: Provided always that no such appointment shall be operative unless or until the approval of the Board of Approval of Directors by a majority consisting of two thirds of the whole be given. Board shall have been given and entered in the Directors' Minute Book. A Director may at any time revoke the appoint- novocation of ment of a substitute appointed by him, and, subject to such appointment, approval as aferesaid, appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his substitute shall thereupon cease and determiae.

95. Every person acting as a substitute for a Director Regionaland shell alone be of substitute. shall be an officer of the Compa responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such substitute shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the lastmentioned remuneration as shall be agreed between the substitute and the Director appointing him.

## MANAGING DIRECTORS.

96. The Directors may from time to time appoint one or Power to more of their body to be a Managing Director or Manager Managing of the Company, and may fix his or their remuneration either Directors.

93. Seven days' previous notice in writing shall be given notice of to the Company of the intention of any Member to propose any in person other than a retiring Director for election to the office of Director: Provided always that, if the Members present at a General Meeting unanimously consent, the Chairman of such Meeting may waive the said notice, and may submit to the Meeting the name of any person duly qualified.

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05. Every person acting as a substitute for a Director Responsishall be an officer of the Company, and shall alone be of substitute. responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such substitute shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the lastmentioned remuneration as shall be agreed between the substitute and the Director appointing him.

## MANAGING DIRECTORS.

96. The Directors may from time to time appoint one or Powerto more of their body to be a Managing Piecetor or Manager Managing of the Company, and may ax his or their remuneration either

by way of salary or commission or by conferring  $\epsilon$  right to participation in the profits of the Company, or by a combination of two or more of those modes.

And remove.

197. Every Managing Director or Manager shall be liable to be dismissed or removed by the Board of Directors, and another person may be appointed in his place. The Board may, however, enter into any agreement with any person who is or is about to become a Managing Director or Manager with regard to the length and terms of his employment, but so that the remedy of any such person for any breach of such agreement shall be in damages only, and he shall have no right or claim to continue in such office contrary to the will of the Directors or of the tompany in General Meeting.

Managing Director nes to relies by rulector 98. A Managing Director or Manager shall not, while he continues to hold that office, he liable to retire by rotation, and he shall not be taken into account in determining the rotation is which the other Directors shall retire (except for the purpose of fixing the number to retire in each year), but he shall be subject to the same provisions as regards removal and disqualification as the other Directors, and if he cease to hold the other of Director from any cause he shall ipso facto cease to be a Managing Director.

Powers may be delegated: 19. The Directors may from time to time entrust to and confer upon the Managing Director or Manager all or any of the powers of the Directors (excepting the power to make Calls, forfeit Shares, horrow money, or issue Debentures) that they may think lit. But the exercise of all powers by the Managing Director or Manager shall be subject to such regulations and restrictions as the Directors may from time to time make or impose, and the said powers may at any time be withdrawn, revoked, or varied.

#### LOCAL MANAGERS.

Local Managets. 100. The Directors may provide for the local man, gement of the Company's affairs in any part of the United Kingdom or in any Dominion, Colony, or Dependency, or abroad, in such

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manner as they shall think ut, either by establishing Local Boards or Local Agencies, or appointing managers or attorneys, or by committing such management to any other company, firm, or person residing or earrying on business in the locality where the Company's affairs are to be carried on; and any Local Boards, Local Agencies, managers, attorneys, company, firm, or person to whom such management shall be entrusted are hereinafter referred to as "the Local Managers."

101. The Directors may from time to time delegate to the rowers. Local Managers any of the powers, authorities, and discretions vested in the Directors and required to be exercised in the before-mentioned locality, and may give to them powers of subdelegation, and may for the purposes aforesaid execute and deliver such powers of attorney as they shall think fit. In particular, but without limiting the generality of the words aforesaid, the Local Managers may be appointed the agents of the Company for the purposes of Section 79 of The Companies (Consolidation) Act. 1908, to affix the official Seal of the Company to decils, contracts, or other instruments as in the Statute specified, and to keep a Branch or Colonial Register of Members as provided by Sections 34 and 35 of the said Act, and to receive and register, or decline to register, transfers of Shares contained in such Branch or Colonial Register, and otherwise to conduct the affairs of the Company in the said locality.

102. The Directors may make regulations declaring the Regulations manner in which the Local Managers are to exercise the powers, duties, authorities, and discretions vested in them, and where the Loral Managers consist of two or more persons may empower any one or more of them to act without the concurrence of the other or others of them, and may direct the manner in which and times when Meetings of the Loral Managers are to be held, and lix the quorum for such Meetings, and declare how any vacancy or vacancies in their body is or are to be filled up. The Local Managers shall be bound to conform to all directions subject to or orders given to them by the Directors, and shall be bound to keep proper minutes or records of all their transactions in connection with the affairs of the Company, and to transmit copies of such minutes or records to the Directors not less frequently than once in every calendar month.

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103. The Directors may fix and pay the remuneration of the Local Managers in such manner as they shall think fit, and may remove any Local Manager or Local Managers, and appoint another or others in his or their place or places.

#### PROCEEDINGS OF DIRECTORS.

Meetings and quorum.

Voting.

104. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined, three Directors shall constitute a quorum. Questions a sing at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairmar shall have a second or easting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. Notice of every Meeting of Directors shall be given to every Director who is in the United Kingdom.

Chairmay,

105. The Directors may elect a Chairman of their Meetings, and determine a period for which he is to hold office; but if no such Chairman be elected, or if at any Meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting.

fielegation to Committees

Procedure of Committees Committees, consisting of such Member or Mombers of their body as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on him or them by the Directors. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee.

Acts valid although defective appointment. 107. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any persons acting as Directors, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

#### MINUTES.

108. The Directors shall cause Minutes to be made in books Minutes, provided for the purpose-

- (a) Of all appointments of officers made by the Directors:
- (b) Of the names of the Directors present at each Meeting of the Directors and of any Committee of the Directors;
- (c) Of all resolutions and proceedings at all Meetings of the Company and of the Directors and of Committees of Directors, and every Director present at any Meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose.

#### THE SEAL.

109. The Directors shall forthwith procure a Common Scal soutand southout to be made for the Company, and shall provide for the safe custody thereof. The Scal shall not be adixed to any instrument except by the express authority of a resolution of the Board of Directors, and in the presence of at least two Directors and of the Secretary, or of such other person as the Directors may appoint for the purpose, and those two Directors and Secretary, or other person as aforesaid, shall sign every instrument to which the Scal of the Company is so affixed in their presence.

110. The Company may exercise the powers conferred by commised. Section 70 of The Companies (Consolidation) Act, 1908, and may cause to be prepared official Scals for and to be used in places situate out of the United Kingdom, and may empower the Local Managers or any agent or agents specially appointed for the purpose to affix and use such official Scals in any manner allowed by the said acction.

#### DIVIDENDS.

111. The profits of the Company available for distribution Dividents among the Members shall be applied as follows: First, in paying to the Holders of Preference Shares a Cumulative Preferential

Dividend at the rate of Seven per centum per annum on the amount paid up on the said Shares respectively; and the balance shall belong to and be divisible among the Holders of Ordinary Shares in proportion to the amount paid up on their Ordinary Shares respectively. No amount paid on a Share in advance of Calls shall, while carrying interest, be treated for the purpose of this Article as paid on the Share.

Directors to recommend Company to dealers Dividend Meeting a recommendation as to the amount which they consider ought to be paid by way of Dividend, and the Company shall declare the Dividend to be paid, but such Dividend shall not exceed the amount recommended by the Directors.

Dividend only out of profits: 113. No Dividend shall be paid otherwise than out of the profits of the Company.

Interim Dividends, 114. The Directors may from time to time pay to the Members such interim Dividends as appear to the Directors to be justified by the profits of the Company.

Deductions.

115. The Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of Calls or otherwise.

Notice of Dividends 116. Notice of any Dividend that may have been declared shall be given to each Member in the manner in which notices are given to the Membes.

Dividends may be sent by post: 117. The Company may transmit any Dividend or Borus payable in respect of any Share by ordinary post to the registered address of the Holder of such Share (unless he shall have given written instructions to the contrary), and shall not be responsible for any loss arising therefrom.

Dichleads not to lear inverse118. No Dividend shall bear interest as against the Company.

Histribution of nucclu in upsets. 119. The Directors may, with the sanction of the Company in General Meeting, distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any shares or scrubities of other companies to which this Company is entitled. Whenever their are sufficient profits, instead of dividing the same in each the Directors may, with

the like sanction, issue to the Members Shares in the Company, and apply the said profits in paying up the same, or may issue to the said Members securities of the Company to an amount not exceeding the profits availal for distribution: Provided always that no distribution shall be made which would amount to a reduction of Capital except in the manner appointed by law.

#### RESERVE FUND.

Before recommending a Dividend the Directors may Reserve set aside any part of the net profits of the Company to create Reserve Fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (not being the purchase of or by way of loan upon the Shares of the Company) as they shall think fit, and the income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an Insurance Fund, equalising Dividends, paying special Dividends or Bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

#### ACCOUNTS.

121. The Directors shall cause true accounts to be kept-

Accounts to

- (a) Of the sums of noney received and expended by the Company and the matters in respect of which such receipts and expenditure take place;
- (b) Of the assets and liabilities of the Company.

122. The Books of Account shall be kept at the Registered Limitation of Office of the Company, or at such other place or places as the impre-Directors may determine, and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places, and on what comfitions the books and accounts of the Company, or any of them, shall be open to the inspection

of the Members (not being Directors), and the Members shall have only such rights of inspection as are given to them by Statute or by such resolution as aforesaid.

Statement of accounts.

123. At the Ordinary tieneral Meeting in every year the Directors shall lay before the Company a profit and loss account for the period since the preceding account or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six months before such Meeting.

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Report.

124. A balance sheet shall be made out and laid before the Company at the Ordnary General Meeting in every year, made up to a date not more than six months before such Meeting. The balance sheet shall be accompanied by a report of the Directo a upon the general state of the Company's affairs, and a recommendation as to the amount (if any) which the Directors consider ought to be paid by way of Dividend, and as to the amount (if any) which they propose to set aside as a Reserve Fund.

Printed espies:

125. A printed copy of the account, balance sheet, and report shall, seven clear days preciously to such Meeting, be served on every Member entitled at receive notices of General Meetings in the manner in which notices are hereinafter directed to be served, and three copies of each of these documents shall at the same time be forwarded to the Secretary of the Share and Loan Department, Stock Exchange, London.

#### AUDIT.

Anditum to

126. Auditors shad be appointed and their duties regulated in the manner provided by Sections 112 and 113 of The Companies (Consolidation) Act, 1908.

#### NOTICES.

Notice, how served.

127. A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address.

Members cut of United Kingdom, 128. No Member shall be entitled to have a notice served on him at any address not within the United Kingdom; and any Member whose registered address is not within the United Kingdom may, by notice in writing, require the Company to register ors shall thom by

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an address within the United Kingdom which for the purpose of the service of notices shall be deemed to be his registered address. A Member who has no registered address within the United Kingdom, and has not given notice as aforesaid, shall be deemed to have received in due course any notice which shall have been displayed in the Company's Office, and shall remain there for the space of forty-eight hours, and such notice shall be deemed to have been received by such Member at the expiration of twenty-four hours from the time when it shall have been so first displayed.

120. It shall not be necessary to give any other notice than Hollers of notice by advertisement to the Benrers of Share Warrants, and Warrants. it shall not be areessary to give notice of General Meetings to any person entitled to a Sharo in consequence of the death or bankruptey of a Member unless such person shall have been duly registered as a Member the Company.

130. Any notice if served by post shall be deemed to have Time of been served at the expiration of twenty-four hours after the notice. same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the post-office or into any post-box subject to the control of the Pestinaster-General.

131. All notices given by advertisement shall be advertised advertise. in the Times newspaper, and in one such other newspaper notices. circuleting in Lancashira as the Directors shall think proper, and shall be beened to have been served on the day when such advertisement shall have appeared, or if it shall not have appeared on the same day in the said two papers then on the last of the days on which it shall have so appeared.

#### ARBITRATION.

If and whenever any difference shall arise between the acternosto Company and any of the Membe or their reserve represontatives touching the construction of any of the Articles herein contained, or any act, matter, or thing made or done, or to be made or done, or omitted, or in regard to the rights and liabilities arising hereunder, or arising out of the relation existing between

the parties by reason of them presents or of the Statutes, or any of them, such difference shall be forthwith referred to two Arbitrators—one to be appointed by each party in difference—or to an Umpire to be chosen by the Arbitrators before entering on the consideration of the matters referred to them, and every such reference shall be conducted in accordance with the provisions of The Arbitration Act. 1889.

#### WINDING UP.

Discribution of states in winding up.

133. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First, in repaying to the Holders of Preference Shares the amounts paid up on such Preference Shares respectively, together with any arrears of Dividend (whether carned or declared or not) up to the commencement of the winding up; Secondly, in repaying to the Holders of Ordinary Shares the amounts paid up on such Ordinary Shares respectively; and the balance (if any) shall be distributed among the Holders of Ordinary Shares in proportion to the number of Ordinary Shares held by them respectively.

Assets may be distributed in specie: 134. With the sanction of an Extraordinary Resolution of the Members any part of the assets of the Company, including any shares in other companies, may be divided among the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be composed to necept any Shares whereon there is any liability.

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w

- HENRY EASTWOOD, Boy's Lane, Broughton, Nr. Preston, Bank Manager.
- JOSEPH CROMBLEUOLME, Winifred House, Garrison Rd., Fulwood, Preston, Managing Director.
- ROBERT HULL, 2 Ribblesdale Place, Preston, Gentleman.
- JOSEPH LEO SMITH, Park Hall, Chorley, Cotton Manufacturer.
- CHARLES R. BROWN, Gatley Hill, Cheadle, Gentleman.
- CHARLES EASTWOOD, 42 Lune Street, Proston, Solicitor.
- THOMAS WALKER, 2 Wellfield Road, Blackburn, Company Secretary.

Dated the 17th day of June, 1927.

Witness to the above Signatures-

JNO. H. DICKSON, Clerk with Mesers. W. Banks & Co., Solicifors,

Preston.

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Form No. CA 50

COMPANIES ACTS 1948 TO 1951

PY

#### acial resolution(s)

| Nuttall's Browerics                 | Limited   |
|-------------------------------------|---|
|                                     | members of the above-named company, duly convened and   |
|                                     | month de la literatura il dissibilità della continuata contra companiata contra con la contra dissimi produssionessessimi sensore |
|                                     | day of June 19 84   |
| following SPECIAL RESOLUTION(S) Was | /waxaduly nassad:-  |

"That the Articles of Association be amended in the Collowing manner:-

By deleting in Article 62. the word "five" and substituting the word "three".

By deleting in Article 76. the word "four" and substituting the word "two".



Strothen

FIES:
This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of this copy Resolution may be continued on the received the Company whose position should be stated under his name.
This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent by Jordan & Sons Ltd. for that purpose.



Continue h

"The Companies Acts, 1908 to 1917.".

COMPANY LIMITED BY SHARES.

## Memorandum

AND

Articles of Association

OF

# NUTTALL'S BREWERIES, LIMITED.

INCORPORATED THE 22nd DAY OF JUNE, 1927.

Solicitors: W. BANKS & CO., Presson.



JORDAN & SONS, LIMITED.

COMPANY ERGISTRATION ADDRESS, PRINTERS, AND PUBLISHERS, CHANGERY LAND, LONDON, W.C. 2, AND 13 BROAD SIRRET PLACE, M.C. 2

#### NUTTALL'S BREVERIES LTD.

#### RIGHTS OF PREFERENCE SHAREHOLDERS.

#### 7% CUMULATIVE PREFERENCE SHARES OF £1 EACH.

Extract from Prospectus dated 27th June 1927 for issue of 400,000 75 Cumulative Proference Shares of El each at par:-

The Preference Chares confer the right to a fixed cumulative preferential dividend at the rate of 7 per cent per annum on the capital for the time being paid up thereon and the right in a winding up to repayment of the capital paid up thereon, together with payment of all arrears and accruels of the said preferential dividend down to the date of the commencement of the winding up, whether the same shall have been declared or not, and whether or not there shall have been profits available to provide the same before any return of capital is made on the Ordinary Chares; but shall not confer any further right of participation in the profits or assets of the Company.

The Preference Chares confer on the holders thereof the right to one vote on a show of hands, and on a poll to one vote for each Preference Share held by them. Such voting rights are exercisable only whilst the dividend on the Preference Chares is in arrear for more than six menths, or in a case of resolutions directly affecting the special right of the Preference Chareholders. The principal of, and interest on, the Preference Shares will be unconditionally guaranteed by Matthew Grown & Company, Limited.

#### TH CHARLATIVE MAN PREFERENCE SHARES OF EL MACH.

Extract from Prospectus dated 50th November 1988 for insue of 200,000 7% Cumulative "A" Preference Chares of Cl each at part-

The 7 per cent Cumulative Proference Shares already issued confer the right to a fixed cumulative preferential dividend at the rate of 7 per cent per annua on the capital for the time being paid up thereon, and the right in a winding up to repayment of the capital paid thereon together with payment of all arrears and accruals of the preferential dividend down to the date of the commencement of the winding up, whether the same shall have been declared or not, and whether or not there shall have been profits available to provide the same before any return of capital is made on the Codinary Shares, but confer no further right of participation in the profits of scattering the conference.

The 7 per cent "A" Cumulative Preference Shares now to be issued confer rights identical with those conferred by the 7 per cent Cumulative Preference Pheres already issued, except that the 7 per cent "A" Cumulative Preference Shares ron: invediately after the existing 7 per cent Gumulative Preference Shares. The principal of, and interest on, the "A" Preference Shares will be ucconditionally guaranteed by Matthew Brown & Company, Limited.



## Memorandum

AND

# Articles of Association

0ľ

NUTTALL'S BREWERIES, LIMITED.

Incorporated the 22nd day of June, 1927.

No. 222,716.



(COPY)

## Certifiente of Incorporation.

I hereby Certify that NUTTALL'S BREWERIES, LIMITED, is this day incorporated under The Companies Acts, 1908 to 1917, and that the Company is Limited.

Giben under my hand at London this Twenty-second by of June, One Thousand Nine Hundred and Twenty-seven.

F. N. WHITTLE,

Assistant Registrar of Joint Stock Companies.

For and Doed Stamps: 452 0s. 0d.

Stamp Duty on Capital: £7,000 0s. 0d.

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Number of Company: 222716

THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

Special Resolution of NUTTALL'S BREWERIES LIMITED

Passed on the 11th day of June, 1984

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and hold at Lion Browery, Blackburn, in the County of Lancastor, on the 11th day of June, 1984 the following Resolution was duly passed as a SPECIAL RESOLUTION:-

#### RESOLUTION

"THAT the Articles of Association be amended in the following manner:-

- (1) By deleting in Article 62 the word "five" and substituting the word "three".
- (2) By deleting in Article 76 the word "four" and substituting the word "two".

J. E. HARE Secretary

#### THE COMPANIES ACT, 1948

#### COMPANY LIMITED BY SHARES

## Special Resolutions

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### NUTTALL'S BREWERIES, LIMITED

#### Passed 28th April, 1966

At an Extraordinary General Meeting of the above-named Company, duly convened, and held at Lion Brewery, Blackburn, in the County of Lancashire, on the 28th day of April, 1966, the subjoined Resolutions were duly passed as Special Resolutions:—

#### RESOLUTIONS

- 1. That the Share Capital of the Company be reduced from £1,000,000, divided into 400,000 7 per cent. Cumulative Preference Shares of £1 cach (all of which have been issued and fully pikl and converted into £100,000 Preference Stock), 200,000 7 per cent. Cumulative "A" Preference \$550.00 "A" Preference \$100k) and 400,000 Ordinary Shares of £1 cach (all of which have been issued and fully paid and converted into £200,000 "A" Preference \$100k) and 400,000 Ordinary Shares of £1 cach (all of which have been issued and fully paid and converted into £400,000 Ordinary Stock), to £400,000 consisting of £400,000 Ordinary Stock and that such reduction of Capital be effected by returning to the holders of the said £400,000 Preference Stock and £200,000 "A" Preference Stock the full amount of the Capit-1 paid up on such stocks held by them respectively and extinguishing the said Preference Stock and "A" Preference Stock accordingly.
- 2. That forthwith and contingently upon such reduction of Capital taking effect the Capital of the Company be increased to its former amount of £1,000,000 by the creation of 600,000 Ordinary Shares of £1 each.
- 3. That the Articles of Association be altered by deleting Article 78 and substituting the following new Article:—
  - "78. The qualification of a Director shall be the holding in his own right and not jointly with any other person of one Ordinary Share in the Capital of the Company."

C. J. EASTWOOD,

Chairman.

## In the High Court of Justice

CHANCERY DIVISION

MR. JUSTICE PENNYCUICK

Fo. 79 R27

Monday the 23rd day of May 1968

IN THE MATTER OF NUTTALL'S BREWERIES, LIMITED IN THE MATTER OF THE COMPANIES ACT, 1948

Upon the Petition of the above-named Nuttall's Breweries, Limited whose registered office is situate at Lion Brewery Blackburn in the County of Lancaster on the 29th April 1966 preferred unto this Court

And Upon Hearing Counsel for the Petitioner

And Upon Reading the said Petition the Order date I the 10th May 1966 (whereby it was ordered that Section 67 (2) of the above-mentioned Act should not apply as regards any class of Creditors of the said Company) the Affidavit of Charles Joseph Eastwood filed the 5th May 1966 the Exhibits in the said Affidavit referred to and the "Guardian" newspaper of the 14th May 1966 (containing a notice of the presentation of the said Petition and that the same was appointed to be heard this day)

This Court Doth Order that the reduction of the Capital of the said Company from £1,000,000 to £400,000 resolved on and effected by a Special Resolution passed at an Extraordinary General Meeting of the said Company held on the 28th April 1966 be and the same is hereby confirmed in accordance with the provisions of the above-mentioned Act

And The Court Doth Hereby Approve the Minute set forth in the Schedule hereto

And It Is Ordered that this Order be produced to the Registrar of Companies and that an Office Copy hereof be delivered to him together with a copy of the said Minute

And It Is Ordered that notice of the registration by the Registrar of Companies of this Order and of the said Minute be published once in the "Guardian" newspaper within 21 days after such registration

MAURICE BERKELEY, Registrar.

#### THE SCHEDULAL DEFORE REFERENCE TO MINUTE APPROVED BY THE COURT

The Capital of Nuttall's Breweries, Limited was by virtue of a Special Resolution and with the sanction of an Order of the High Court of Justice dated the 23rd May 1966 reduced from £1,000,000 divided into £400,000 7 per cent. Cumulative Preference Stock, £200,000 7 per cent. Cumulative "A" Preference Stock and £400,000 Ordinary Stock to £400,000 consisting of £400,000 Ordinary Stock

A further Special Resolution has been passed to take effect upon the said reduction of Capital taking effect increasing the Capital of the Company to £1,000,000 by the creation of 600,000 Ordinary Shares of £1 each.

"The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

(COPY)

# Extraordinary Resolution

(Pursuant to The Companies (Consolidation) Act, 1903, Sections 41 and 69)

a) P

## NUTTALL'S BREWERIES, LIMITED.

Passed the 15th day of November, 1928.

AT an Extraordinary General Meeting of the Mombers of the above-named Company, duly convened, and held at the Registered Office of the Company, on the 15th day of November, 1928, the following EXTRAORDINARY RESOLUTION was duly passed:—

"That the Capital of the Company be increased from £700,000, divided into 700,000 Shares of £1 each, to £1,000,000 by the creation of £00,000 additional Shares of £1 each, and that such new Shares shall be issued upon the terms and conditions and with such rights and privileges amount thereto and to zuch person or persons as the Directors shall determine."

THOMAS WALKER,

Secretary.

Filed with the Registrar of Companies on the 30th day of November, 1928.

JORDAN & SONS, LIMITED, COMPANY REGISTRATION AGENTS, FRANTES, AND PUBLISHERS, CHANCERY LANE, LONDON, W.C. 2, AND 13 BROAD STREET PLACE, R.C. 2.

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#### COMPANY LIMITED BY SHARES,

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## Catroordinary Resolution

OF

## NUTTALL'S BREWERIES, LIMITA

Passed the 15th day of November, 1938. Registered the 30th day of November, 194

> W. BANKS & CO., Solicitors,

> > PRESTON.

JORDAN & DONE, LIMITED,
RUMINAN INSUFFRANCE AUBRES, PRINTING, AND PUBLISHERS,
RATHERY LAND, ASPROACH, WALLE, AND 12 DROAM STREET,

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"The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

# (COPY)

(Pursuant to The Companies (Consolidation) Act, 1908, Sections 13 and 60)

## NUTTALL'S BREWERIES, LIMITED.

Passed 15th November, 1928.

Confirmed 30th November, 1928.

AT an Extraordinary General Meeting of the Members of the above-named Company duly convened, and held at Lion Browers, Blackburn, in the County of Lancaster, on the 15th day of November, 1928, the following SPECIAL RESOLUTION was duly passed; and at a subsequent Extraordinary General Meeting of the Members of the said Company, also duly convened, and held at the same place on the 30th day of November, 1928, the following SPECIAL RESOLUTION was duly confirmed:

"That the Articles of the Company be amended in the following manner:-

- (a) That Article 70 be amended by the deletion therefrom of the words 'Two Humbred and Fifty' in line two and the substitution of the words 'Five Humbred' in line two of Article 79 in place of the words 'Two Humbred' and Fifty' and that Article 79 be amended by the deletion of the word 'One' in line four thereof and the substitution of the word 'Two' for the word 'One' in line four of Article 79.
- (n) That Article 30 be extended by the inclusion of the following words after the word "this," in line fice of Article 80 'The Directors shall also be entitled to be paid their reasonable travelling hotel and other expenses approved by the Board and incurred in consequence of their attendance at Board Meetings and otherwise in the execution of their duties as Directors."

THOMAS WALKER,

Secretary.

Filed with the Hegistrar of Companies

on the 13th day of December, 1928,

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JORDAN & SONS, LIMITED, COMPANY REGISTRATION AGENTS PRINTERS, AND PURISHERS, CHANCERT LANE, LONDON, W.C. 2, AND 13 BROAD STREET PLACE, E.C. 2.

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"The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

# Special Resolution

(Pursuant to The Companies (Consolidation) Act, 1908, Sections 10 and 69)

Oi

## NUTTALL'S BREWERIES, LIMITED.

Passed 15th November, 1928.

Confirmed 30th November, 1928.

AT AN EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company duly convened, and held at Lion Browery, Blackburn, in the County of Lancaster, on the 15th day of November, 1928, the following SPECIAL RESOLUTION was duly passed; and at a subsequent Extraordinary General Merting of the Members of the said Company, also duly convened, and held at the same place on the 30th day of November, 1928, the following SPECIAL RESOLUTION was duly confirmed:—

"That the Articles of the Company be amended in the following mainer:-

- (a) That Article 79 be amended by the deletion therefrom of the words 'Two Hundred and Fifty' in line two and the substitution of the words 'Five Hundred' in line two of Article 79 in place of the words 'Two Hundred and Fifty' and that Article 79 be amended by the deletion of the word 'One' in line four thereof and the substitution of the word 'Two' for the word 'Ono' in line four of Article 79.
- (v) That Article 80 be extended by the inclusion of the following words after the word 'this' in line five of Article 80 'The Directors shall also be entitled to be paid their reasonable travelling by the and other expenses approved by the Board and incurred in consequence of their attendance at Board Meetings and otherwise in the execution of their attendance as Directors."

THOMAS WALKER,

Secretary.

Filed with the Registrar of Companies on the 13th day of December, 1923,

JORDAN & SONS, LIMITED, COMPANY REGISTRATION AGENTS, PRINTERS, AND PUBLISHERS, CHANCERT LANE, LONDON, W.C. 2, AND 13 BROAD STREET PLACE, E.C. 2.

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#### COMPANY LIMITED BY SHARES.

(COPY)

## Special Resolution

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Nuttall's Breweries, Limited !

Parsed 15th November, 1925.

Confirmed 30th November, 1928.

Registered 13th December, 1928.

W. BANKS & CO., Solicitors,

PRESTON.

JORDAN & SONS, LEMITED, COMPLINE ARGISTRATION LOURIS, PRINCESS, AND PUBLISHERS CHARGEST LINE, LONDON, W.C. 2, AND 13 BROAD STREET PLACE, E.C. Filed von Comday of

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COMPANY LIMITED BY SHARES.

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(COPY).

## Special Resolution

(Pursuant to the Companies Act, 1929, Sections 10 and 117).

OF

## NUTTALL'S BREWERIES LIMITED

Passed 21st February, 1946.

At an EXTRAORDINARY GENERAL MEETING of the Members of the above named Company, duly convened, and held at Lion Brewery, Blackburn, in the County of Lancaster, on the 21st day of February, 1946, the following SPECIAL RESOLUTION was duly passed:

That the Company's Articles of Association be amended in the following respects (that is to say):—

- (a) By inserting in Article 2 (after the words "Words importing individuals shall include Corporations") the following definition:—
  - "Shares" or "Share" shall include Stock as well as Shares or a Share of the Company.
- (b) By the insertion in Article 69 of the words " or £1 of Stock" after the word " Share."

ERNEST BARMBY, Secretary.

Filed with the Registrar of Companies on the 2nd day of March, 1946.

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(Copy).

## Special Resolution

OF

### Nuttall's Breweries Limited

Passed the 21st day of February, 1946.

Registered the 2nd day of March, 1946.

W. BANKS & Co., Solicitors,

PRESTON.

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#### COMPANY LIMITED BY SHARES.

## Memorandum of Association

Ol

## NUTTALL'S BREWERIES, LIMITED.

- 1. The Name of the Company is "NUTTALL'S BREWERIES, Name. LIMITED."
- 2. The Registered Office of the Company will be situate limited line in England.
  - 3. The Objects for which the Company is established are-objects.
    - (a) To acquire and take over as a going concern and To popular carry on the business of Brewers now carried on by Nuttall and Company (Blackburn), Limited, at the Lion Brewery. Diackburn, in the County of Inneaster, together with all or any of the real and personal property and assets of the proprietors of that lusiness used in connection therewith or belonging thereto, and with a view thereto to adopt and earry into effect (either with or without modification) an Agreement dated the 14th day of Toentoriuto June, 1927, and made between Marriew Brown AND COMPANY, LIMITED, of the one part and HENRY EASTWOOD and JOSEPH LEO SMITH, as Trustees for the above-named Company, of the other part, a copy whereof has for the purpose of identification been signed by two of the Subscribers hereto.
    - (b) To carry on, either in connection with the business To carry on aforesaid or as distinct and separate businesses, the businesses.

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eston.

business or businesses of Brewers and Maltsters, Distillers and Rectifiers of all kinds of Spirits, Wine and Spirit Merchants and Importers, Manufacturers of and Dealers in every description of Cordials. Liqueurs, Aerated and Mineral Waters and other Drinks or Compounds, Manufacturers of and Dealers in Tobacco, Cigars, Cigarettes, Matchlights, Pipes, and any other Articles which are required by or may be convenient to smokers; Snuff Grinders and Merchants, Owners of Property and Buildings, whether used or adapted for residence or business, Owners of Public-houses and other Licensed Premises of every description, Public-house, Restaurant, Inn, Beerhonse. Hotel. Refreshment Room, Tavern. Canteen, and Lodging House Keepers, Licensed Victuallers, Ifon Merchants and Growers, Factors, Corn Merchanis, Coopers and Bottlers, Bottle Makers, Bottle Stopper Makers, Potters, Ice Manufacturers and Merchants, Yeast Dealers, Grain Sellers and Dric. Finings Manufacturers. Isingless Merchanis; and generally to buy, manufacture, and deal (both wholesale and retail) in commodities, articles, and things of all kinds which are necessary for, or can conveniently be dealt in by the Company in connection with any its objects.

To lend mozer: (e) To lend or advance money or give credit to such persons, firms, or companies and on such terms as may be in accordance with the usage of Brewers and may seem expedient, and in particular to publicans, lessees, and customers of the Company, and persons, firms, or companies having dealings with it, and to give any guarantee or indemnity that may seem expedient, and to receive money or valuables on deposit at interest or otherwise.

No carry on any other business. (d) To carry of any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property. lalistors, s, Wine facturers Cordials. d other Dealers Pipes. by or ors and uildings, usinoss, Promises ıt, Inn, Room, licenaed Malt 3ottlers. ers. Ice , Grain s, und /, sell. otail) in s which

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(e) To purchase or by other means acquire any free- To acquire hold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and mills, office, buildings, factories. wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with. or may enhance the value of any other property of the Company.

(f) To build, construct, maintain, alter, enlarge, pull To construct down, and remove or replace any buildings, buildings. factories, mills, offices, works, wharves, roads, railways, tr mways, machinery, engines, walls, fonces, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforetaid, and to work, manage, and control the same or join with others in so doing.

(a) To apply for, purchase, or by other means acquire To acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant Togrant licences or privileges in respect of the same, and respect of to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

(h) To acquire and undertake the whole or any part of To acquire the business, govewill, and assets of any person, businesses. firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all

To amalgamate, or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for methal assistance with any such person, firm, or company, and to give or accept, by way of considerate for any of the acts or things aforesaid or property acquired any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

To deal with property.

(f) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

To invest money, (j) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.

To Leiten Money. (h) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performence by the Company of any obligation or liability it may undertake.

To execute negatiable instruments. (1) To draw, make, accept, endorse, discount, execute, and issue promissory motes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

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(m) To apply for, promote, and obtain any Act of To apply for Parliament, Provisional Order, or Licence of the Parliament Board of Trade or other authority for enabling the Company to earry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(n) To enter into any arrangements with any Govern- To onter into ments or authorities (supreme, municipal, local, with or otherwise), or any corporations, companies, or bodies. persons that may seem conducive to the attainment of the Company's objects or any of them, and to from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charges, contracts, decrees, rights, privileges, and concessions.

(6) To subscribe for, take, purchase, or otherwise acquire to bold and hold shares or other interest in or securities other of any other company having objects altogether or in part similar to those of this Company or carrying on any husiness capable of being conducted so as directly or indirectly to benefit this Company.

(p) To act as agents or brokers and as trustees for any Tonoins person, firm, or company, and to undertake and insteen perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

firm, or company To (q) To remunerate any person, rendering services to this Company, either by persons rendering eash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part, or otherwise as may be thought expedient.

To pay promotion expenses.

(r) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.

To support charitable institutions,

(s) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employés, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.

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To promote companies.

(1) To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of this Company, or of acquiring any property or undertaking any business or operations which may appear likely to assist or bencht this Company or to enhance the value of any property or business of this Company, and to place, guarantee, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

To sell the amieriaking.

(u) To all or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

To distribute property among Members in kind. (v) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of connection reorporation my person, and to pay addrwriting, reription of recurities

or publication which may comployes, accombions, persons in wives, reons; to form and for the pany.

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mpany nd in ies of other companies belonging to this Company or of which this Company may have the power of disposing.

- (w) To procure the Company to be registered or To procure recognised in any Dominion, Colony, or Dependency registration and in any Foreign Country or Place.
- (x) To do all such other things as may be deemed control incidental or conducive to the attainment of the powers, above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Book Sub-Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any deadly. Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The Liability of the Members is Limited.

Liability of Mombors,

5. The Share Capital of the Company is Soven Hundred Capital Thousand Founds, divided into Seven Hundred Thousand Shares of One Pound each.

ULL the several persons whose Names, Addresses, and Descriptions 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  | Annther of Shares<br>inken by<br>each Subscriber.              |
|--|--|
| HENRY EASTWOOD, Boy's Lane, Broughton<br>Nr. Preston, Bank Manager                           | Proformee<br>Shares & One<br>Ordinary Share                    |
| JOSEPH CROMBLEHOLME, Winifred House,<br>Garrison Rd., Fulwood, Preston, Managing<br>Director | Pivo Hundred<br>Preference<br>Shares and One<br>Ordinary Share |
| ROBERT HULL, 2 Ribblesdale Place, Preston,<br>Gentleman                                      | Five Hundred<br>Pref. Shares<br>and One<br>Ordinary Share      |
| JOSEPH LEO SMITH, Park Hall, Chorley,<br>Cotton Manufacturer                                 | Five Hundred<br>Preference<br>Shares and One<br>Ordinary Share |
| CHARLES R. BLOWN, Gatley Hill, Cheadle,<br>Gentleman   | Five Hundred<br>Preference<br>Shares and One<br>Ordinary Share |
|  | One Profesonce<br>Share and One<br>Ordinary Share              |
| PHOMAS WALKER, 2 Wellfield Road, Blackburn,<br>Company Secretary                             | One<br>Ordinary Share  |

Dated the Lith day of June, 1927.

Witness to the above Signatures—

JNO. H. DICKSON, Clerk with Messes. W. Banks & Co., Solicitors,

Preston.

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#### COMPANY LIMITED BY SHARES.

## Articles of Association

OF

### NUTTALL'S BREWERIES, LIMITED.

#### PRELIMINARY.

- 1. The Regulations contained in Table A in the First Exclusion of Schedule to The Companies (Consolidation) Act, 1908, shall not apply to this Company.
  - 2. In these articles, unless the context otherwise requires— Interpretation Article.
  - "The Statutes" shall mean The Companies Acts, 1908 to 1917, and every other Act incorporated therewith, or any Act or Acts of Parliament substituted therefor; and in case of any such substitution the references in these presents to the provisions of non-existing Acts of Parliament shall be read as referring to the provisions substituted therefor in the new Act or Acts of Parliament.
  - "The Register" shall mean the Register of Members to be kept as required by Section 25 of The Companies (Consolidation) Act, 1908.
  - "Month" shall mean calendar month.
  - "Paid up" shall include "credited as paid up."
  - "Secretary" shall include any person appointed to perform the duties of Secretary temporarily.
  - "In writing" shall include printed, lithographed, and typewritten.

Words which have a special meaning assigned to them in the Statutes shall have the same meaning in these presents.

Words importing the singular number only shall include the plural, and the converse shall also

Words importing males shall include females.

Words importing individuals shall include corporations.

Shares or Share shall include Stock as well as Shares or a Share of the Company.

Agreement to be confirmed.

The Directors shall forthwith take into consideration and, if approved of, shall adopt on behalf of the Company (either with or without modification) the Agreement referred to in Clause 3, Sub-Clause (a), of the Memorandum of Association. The Company is formed on the basis that the said Agreement shall be adopted with or without such modification as aforesaid, and no objection shall be taken to the said Agreement, nor shall the Vender Company muned in the said Agreement or any Director thereof be liable to account to the Company for any profit or benefit derived under the said Agreement by reason of any Promoters or Directors of the Company being Directors of the Vendor Company named in the said Agreement or otherwise interested in the said Agreement, or by reason of the purchase consideration having been fixed by the Directors of the Vender Company without any independent valuation having been made, or of the Board of Directors of this Company not being in the circumstances an independent Board; but every Member of the Company, present and future, shall be deemed to have notice of the provisions of the said Agreement, and to have assented to all the terms thereof, and to join the Company on this basis.

Company not to deal in its own Bhares. 4. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's Shares.

Minimura Bulscription. 5. The Minimum Subscription upon which the Directors may proceed to allotment in the case of the first allotment of any Shares payable in each is Shares to the nominal-value of Seven Pounds. Subject as aforesaid, the business of the Company may be commenced although the whole of the Nominal Capital is not subscribed for.

Payment of commission.

6. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or

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'son in vhother my, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company to any amount not exceeding Two Shillings per Share.

#### SHARE CAPITAL.

7. The original Share Capital of the Company is Seven capital. Hundred Thousand Pounds, divided into Seven Hundred Thousand Shares of One Pound each, whereof Four Hundred Thousand Shares are Preference Shares and Three Hundred Thousand Shares are Ordinary Shares. The said Preference and Ordinary Shares shall confer on the Holders thereof the rights and privileges hereinafter declared, and such rights and privileges shall be subject to abrogation or variation in the manner provided by Article 49 hercel, and not otherwise.

#### SHARES AND ORREITIOATES.

8. Without prejudice to any special rights previously Rights conferred on the Holders of existing Shares in the Company, any Share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to Dividend, voting, return of Capital, or otherwise, as the Company may from time to time by Special Resolution determine.

9. Subject to the provisions of the Agreement referred to in Allotmont of Article 3 hereof, the Shares shall be under the control of the Directors, who may allot and dispose of the same to such persons, on such terms, and in such manner as they think fit. Shares may be issued at par or at a promium.

10. The Directors may make arrangements on the issue of Difference in Shares for a difference between the Holders of such Shares in amounts paid on Shares. the amount of Calls to be paid and in the time of payment of such Calls.

11. The Company shall be entitled to treat the person whose Trusta not name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Shure, whother or not it shall have express or other notice thereof.

12. Every Member shall be entitled without payment to one certificates. Certificate under the Common Scal of the Company, specifying

the Share or Shares held by him, with the distinctive numbers thereof and the amount paid up thereon. Such Certificate shall he delivered to the Member within two months after the allotment or registration of the transfer, as the case may be, of such Share or Shares.

Additional Certificates 13. If any Member shall require additional Certificates he shall pay for each such additional Certificate such sum, not exceeding One Shilling, as the Directors shall determine.

Renewal of Certificates. 14. If any Certificate be defaced, worn out, lost, or destroyed, it may be renewed on payment of One Shilling or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate, or give such evidence of its loss or destruction and such indomnity to the Company as the Directors think fit.

## JOINT HOLDERS OF SHARES.

Joint Hoklers.

15. Where two or more persons are registered as the Holders of any Share they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following:—

Maximum

(a) The Company shall not be bound to register more than three persons as the Holders of any Share.

liabiliy several as well au jeint. (b) The joint Holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.

Servivora of Joint Holders only recognised. (c) On the death of any one of such joint Holders the surviver or survivers shall be the only person or persons recognised by the Company as having any title to such Share; but the Directors may require such evidence of death as they may deem fit.

Receipts

(d) Any one of such joint Holders may give effectual receipts for any Dividend, Bonus, or return of Capital payable to such joint Holders.

Who entitled to Certificate. rotes, &c.

(e) Only the person whose name stands first in the Register of Members as one of the joint Holders upon
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of any Share shall be entitled to delivery of the Cortificate relating to such Share, or to receive notices from the Company, or to attend or vote at General Meetings of the Company, and any notice given to such person shall be doesed notice to all the joint Holders; but any one of such joint Holdors may be appointed the proxy of the person entitled to vote on behalf of the said joint Holders, and, as such proxy, to attend and vote at General Meetings of the Company.

## OALLS ON SHARES.

16. The Directors may from time to time make Calls Calls, upon the Members in respect of all moneys unpaid on their now made. Shares, provided that no Call shall exceed one fourth of the nominal amount of the Share, or be payable within one month after the date when the last instalment of the last preceding Call shall have been made payable; and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A Call may be made payable by instalments.

17. A Call shall be deemed to have been made at the when can time when the resolution of the Directors authorising such made, Call was passed.

18. If a Call payable in respect of any Share or any Interest on instalment of a Call be not paid before or on the day appointed Calls in arrow. for payment thereof, the Holder for the time being of such Share shall be liable to pay interest for the same at such rate, not exceeding "en per contum per annum, as the Directors shall determine from the day appointed for the payment of such Call or instalment to the time of actual payment; but the Directors may, if they shall think fit, waive the payment of such interest or any part thereof.

19. If by the terms of the issue of any Shares, or other-Calls by wise, any amount is made payable at any fixed time, or by instalments at any fixed times, whether on account of the amount of the Shares or by way of premium, every such amount or instalment shall be payable as if it were a Gall duly made by Instalments the Directors, of which due notice had been given; and all as calls. the provisions hereof with respect to the payment of Calls

and interest thereon, or to the forfeiture of Shares for nonpayment of Calls, shall apply to every such amount or instalment and the Shares in respect of which it is payable.

Payment in advance of Calls.

20. The Directors may, if they think fit, receive from any Member winds to advance the same all or any part of the moneys uncalled or unpaid upon any Shares held by him; and upon the money so paid in advance the Directors may (until the same would but for such advance become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting. Six per centum per annum) as may be agreed upon between the Member paying the sum in advance and the Directors.

#### TRANSFEL AND TRANSMISSION OF SHARES.

Execution of instrument of transfer, &c. 21. The instrument of transfer of any Share in the Company shall be in writing, and shall be executed both by the transferor and transferce, and duly attested, and shall state the addresses of the transferor and the transferce and the denoting numbers in the Share Register of the Company of the Shares transferred, and the transferor shall be deemed to remain the Holder of such Shares until the name of the transferce is entered in the Register in respect thereof.

Form of instrument of transfer. 22. Shares in the Company shall be transferred in the following form, or in any usual or common form of which the Directors shall approve:—

I, *A. B.*, of , in consideration of the sum of paid by C. D., of (hereinafter called "the said transfered"), do heroby bargain, sell, assign, and transfor to the said transfered the Share [or Shares] numbered in the undertaking called "Nurrall's Breweries, LIMITED," to hold unto the said transferce, his executors, administrators, and assigns, subject to the soveral conditions on which I held the same at the time of the execution hereof; and 1, the said transferce, do hereby agree to accept and take the said Share for Shares subject to the conditions aforesaid.

As witness our hands and seals this day of

Signed, scaled, and delivered by the above-named in the presence of

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23. The Directors may refuse to register any transfer Refusal to of Shares (not being fully paid Shares) to a person of transfer, and whom they do not approve, and may also decline to register Transfer any transfer of Shares on which the Company has a lien. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (a) a fee not exceeding Two Shillings and Sixpence is paid to the Company in respect thereof, and (b) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. After registration of the transferred as Holder of the Shares transferred the Company may retain the instrument of transfer of the Shares.

24. On the death of any Member (not being one of several Persons joint Holders of a Share), the executors or administrators of such death of deceased Member shall be the only persons recognised by the Company as beving any title to such Share.

dhambolder.

Any person becoming entitled to a Share in consequence lighted by of the death or bankruptey of a Momber shall, upon such resistand as evidence being produced as may from time to time be require i maker by the Directors, have the right either to be registered as a Member in respect of the Share or, instead of being registered himself, to make such transfer of the Share as the deceased or bankrupt person could have made; but the Directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the Share by the deceased or bankrupt person before the death or bankruptey.

26. Any person becoming entitled to a Share by reason of Limitation the death or bunkruptey of the Holder shall be entitled to the before same Dividends and other advantages to which he would be entitled if he were the Registered Holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by Membership in relation to Meetings of the Company.

## FORFEITURE OF SHARES AND LIEN.

Notice requiring payment of Call or instalment. 27. If any Member fail to pay any Call or instalment of a Call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the Call or instalment remains unpaid, serve a notice on him requiring him to pay so much of the Call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such nonpayment.

What the notice is to state.

28. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such Call or instalment and all interest account and expenses incurred by reason of such nonpayment are to be paid, and it shall also name the place where payment is to be made, such place being either the Registered Office or some other place at which Calls of the Company are usually made payable. The notice shall also state that in the event of nonpayment at or before the time and at the place appointed, the Shares in respect of which such Call or instalment is payable will be liable to forfeiture.

Porfoliure.

29. If the requisitions of any such notice as aforesaid be not complied with, any Shares in respect of which such notice has near given may, at any time thereafter before payment of all Calls or instalments, interest, and expenses and in respect thereof has been made, be forfeited by a resolution of the Directors to that offect.

Porfeited Shares the property of the Company.

30. Any Shares so forfoited shall be doesned to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all Calls made or instalments due prior to the forfoiture, as the Directors think fit; or the Directors may, at any time before such Shares are sold or otherwise disposed of, annul the forfeiture upon such terms as they may approve.

Liability to pay Calls efter Corfeiture. 31. Any person whose Shures have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares,

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together with interest thereon at such rate, not exceeding Ten per centum per annum, as the Directors shall appoint down to the date of payment; but the Directors may, it hey shall think fit, remit the payment of such interest or any part thereof.

32. When any Shares have been forfoited an entry shall Entry of forthwith he made in the Register of Members of the Company recording the forfsiture and the date thereof, and so soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

- 33. The Company shall have a first and paramount lien Lien. upon all Shares not fully paid up held by any Member of the Company (whether alone or jointly with other persons), and upon all Dividends and Bonnsos which may be declared in respect of such Shares for all debts, obligations, and liabilities of such Member to the Company: Provided always that if the Company shall register a transfer of any Shares upon which it has such a lieu as aforesald without giving to the transferoe notice of its claim. the said Shares shall be freed and discharged from the lien of the Company.
- The Directors may, at any time after the date for sile for flow. the payment or satisfaction of such debts, obligations, or liabilities shall have arrived, serve upon any Member who is indebted or under obligation to the Company, or upon the person entitled to his Shares by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation, and stating that if payment is not made or the said obligation is not satisfied within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold; and if such Member or the person entitled to his Shares as aforesaid shall not comply with such notice within the time aforesaid, the Directors may sell such Shares without further notice.
- 35. Upon any sale being made by the Directors of any Proceeds, Shares to satisfy the lien of the Company thereon, the proceeds shall be applied: First, in the payment of all costs of such sale:

next, in satisfaction of the debts or obligations of the Member to the Company; and the residue (if any) shall be paid to the person entitled to the Shares at the date of the sale or as he shall in writing direct.

What necessary to give title to narohaser.

36. An entry in the Minute Book of the Company of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence as against all persons entitled to such Shares that the said Shares were properly forfeited or seld and such entry, and the receipt of the Company for the priso of such Shares, shall constitute a good title to such Shares, and the name of the purchaser shall be entered in the Register as a Member of the Company, and he shall be entitled to a Certificate of Title to the Shares, and shall not be bound to see to the apparation of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the ferfeiture or sale. The remedy (if any) of the former Holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

#### SHARE WARRANTS.

Stare Warrants may be listed. 37. The Company may issue Share Warrants, and accordingly the Directors may in their discretion, in respect of any Share which is fully paid up, issue under the Common Seal of the Company a Share Warrant, duly stamped, stating that the Bearer of the Warrant is entitled to the Shares therein specified, and may provide, by Coupons or otherwise, for the payment of Dividends or other moneys on the Shares included in the Warrant.

Hegylations to be made. 33. Before the issue of any Share Warrant the Directors shall draw up and enter in the Minute Book the regulations and conditions under and upon which such Share Warrant is issued, and in particular the conditions upon which a Share Warrant or Coupons lost, worn out, defaced, or destroyed will be renewed or replaced by a new Share Warrant, and upon which a Share Warrant will be cancelled, and the name of the Bearer entered upon the Register as a Member of the Company in respect of Shares included in the Share Warrant to be cancelled, and such regulations shall be printed upon the back of every Share Warrant.

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accordingly ' any Share Soal of the the Bearer ecified, and e payment included in

e Directors ilations and t is issued, ro Warrant be renewed ch a Share ror entered respect of and such e Warrant.

39. The regulations relating to Share Warrants to be drawn Regulations up by the Directors may prescribe and limit the manner in manner of which a Bearer of a Share Warrant shall be entitled to vote at Meetings of the Company. But no regulations shall declare that any person shall be qualified to be a Director of the Company by reason of being the Benrer of any Share Warrant.

## ALTERATION OF SHARE CAPITAL

40. The Directors may, with the sanction of the Company Conversion of praviously given in General Meeting, convert any fully paid up Block and Shares into Stock, and may with the like senction reconvert such Stock into paid up Shares of any denomination.

41. The Holders of Stock may transfer the same or any Regulations part thereof in the same manner and subject to the same of stock, regulations as and subject to which the Shares from which the Stock arose might, previously to conversion, have been transferred, or as near thereto as circumstances admit: Provided always that the Directors may from time to time fix the minimum amount of Jock transferable, or forbid transfers of fractional parts of a pound, with power to waive compliance with such rules upon such oceasions as they think fit.

42. The Holders of Stock shall, according to the amount pividents on of the Stock held by them, have the same right, privileges, and advantages as regards Dividends, voting at Meetings of the Company and other matters, as if they held the Shares from which the Stock arose, but no such privilege or advantage (except participation in the Dividends and profits of the Company) shall be conferred by any such aliquot part of Stock as would not, if existing in Shares, have conferred such privilege or advantage.

49. Such of the Regulation of the Company (other than Application those relating to Share Warrants) as are applicable to paid tions to up Shares shall apply to Stock; and the words "Share" and Stock. "Shareholder" therein shall include "Stock" and "Stockholder."

44. The Directors may, with the sauction of " Extraordinary capital how Resolution of the Company previously given in General Meeting, increase the Capital by the issue of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

Terms of less of figure 15 figures.

45. Subject to the provisions of Article 49 hereof, the new Shares shall be issued upon such terms and conditions and with such rights, priorities, or privileges as the resolution sanctioning the increase of Capital shall prescribe.

New Shares to be offered to Nembers.

46. The Company in General Meeting may before the issue of any new Shares determine that the same or any of them shall in the first instance be seed to such persons as at the date of the offer are entitled to receive from the Company natices of General Meetings in proportion, as nearly as the circumstances admit, to the amount of the existing Shares to which they are entitled. Such offer shall be made by notice specifying the number of Shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be decimed; and after the expiration of such time, or on the receipt of an intimution from the person to whom the offer is made that he declines to accept the Shares effered, the Directors may dispute of the same in such manner as they think most beneficial to the Company. The Directors may also dispose as they think fit of any new Shares which thy reason of the ratio which the new Shares boar to Shares held by persons entitled to an offer of new Shares) cannot, in the opinion of the Directors, be conveniently offered under this Article.

New Caphal to be come thered part of original unless otherwise provided, 47. Any Capital raised by the creat-or of new Shares chall, unless otherwise provided by the conditions of issue, be considered as part of the original equation and shall be subject to the same provisions with reference to the payment of Calls and the furfaltere of Shares on nonpayment of Calls, transfer and transmission of Shares, hen, or otherwise, or if it had been part of the original Capital.

## 48. The Company may-

## (i) By Special Resolution

Alteration of Cepital

(a) Subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Monorandum of Association: Previded that in the subdivision of the existing Shares the proportion between the amount paid and the amount (if any) unpaid on each Share of reduced amount shall be

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the same as it was in the case of the existing Share from which the Share of reduced amount is derived:

(b) Reduce its Capital in any manner allowed by law;

- (2) By Ordinary Resolution-
  - (c) Consolidate and divide its Capital into Shares of larger amount than its existing Shares;
  - (d) Unneel any Shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

#### MODIFICATION OF RIGHTS.

40. If at any time the Capital is divided into different night of classes of Shares, the rights attached to any class (unless otherwise classes may provided by the terms of issue of the Shares of that class) may be abrogated or varied with the consent in writing of the Holders of three fourths of the issued Shares of that class, or with the sunction of an Extraordinary Resolution passed at a separate General Meeting of the Holders of the Shares of the class. To every such separate General Meeting the provisions of these rogulations relating to General Meetings shall, mutatis mutandis, apply, but so that at every such separate General Meeting the quorum shall be three persons at least, holding or representing by proxy one third of the issued Shares of the class.

#### BORROWING POWERS.

50. The Directors may raise or borrow for the purposes Borrowing of the Company's business such sum or sums of money as company, they think fit, but so that the whole amount so borrowed or raised and outstanding at any one time shall not, without the consent of the Company in General Meeting, exceed the amount of the Limit. Share Capital of the Company for the time being issued or agreed to be issued. The Directors may seeme the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued Capital, or by the issue at such price as they

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may think fit of Bonds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient.

Bonds, Debentures &c. to be subject to control of Directors, 51. Any Bonds, Debentures, Debenture Stock, or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them at a discount, premium, or otherwise, and generally upon such terms and conditions and in such manner as they shall consider to be for the benefit of the Company.

May confer voice in management of the Company. 52. The Company may, upon the issue of any Bouds, Debentures, Debenture Stock, or other securities, confer on the creditors of the Company holding the same, or on any trustees or other persons acting on their behalf, a voice in the management of the Company, whether by giving to them the right of attending and voting at General Meetings, or by empowering them to appoint one or more of the Directors of the Company, or otherwise as may be agreed.

Indomnity may be given.

59. If the Directors or any of them, or any other person, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect. Such liability.

Register of Murigages, 54. The Register of Mortgages shall be open to inspection by any creditor or Member of the Company without payment, and by any other person on payment of the sum of One Shilling for each inspection.

Register of Debonture Holders, 55. A Register of the Holders of the Debentures of the Company shall be kept at the Registered Office of the Company, and shall be open to the inspection of the Registered Holders of such Debentures and of any Member of the Company, subject to such restrictions as the Company in General Meeting may from time to time impose. The Directors may close such Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

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## GENERAL MEETINGS.

56. The Statutory General Meeting shall be held at such statutory time (within a period being not less than one month nor more than three months from the date at which the Company is entitled to commence business) and at such place as the Directors may dotormino.

57. The Ordinary General Meeting of the Company shall Annual be held once in each year at such time and place as the Directors In default of a General Meeting being so held a General Meeting may be convened by any three Members in the same manner as nearly as possible as that in which Meetings are to be convened by the Directors.

58. The Directors may whonever they think fit, and they negulation shall upon a requisition made in writing by Mombers in for Extra-secondance with Section 66 of The Companies (Consolidation) General accordance with Section 66 of The Companies (Consolidation) Moeting. Act, 1908, convene an Extraordinary General Meeting of the Company. If at my time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the Directors in England capable of acting, or if there shall be no such Directors then any two Members, marconvene an Extraordinary General Meeting of the Company in the same manner as nearly as possible as that in which Meetings may be convened by the Directors, and the Company nt such Extraordinary Genoral Meeting shall have power to elect Directors.

59. In the case of an Extraordinary Meeting called in Business at pursuance of a requisition, unless such Meeting shall have been enled by called by the Directors, no business other than that stated in requisition. the requisition as the objects of the Meeting shall be transacted,

60. Seven days' notice at the least (exclusive of the day Notice of on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day, and the hour of meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prese ned by the Company in General Meeting; but the accidental omission to give notice

to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting.

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## PROCEEDINGS AT GENERAL MEETINGS.

Business of Moeting.

61. The business of an Ordinary General Meeting shall be to receive and consider the accounts and balance sheets and the reports of the Directors and Auditors, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to sanction a Dividend. All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting, shall be deemed special.

Quorum

62. No business shall be transacted at any General Meeting, except the declaration of a Dividend or the adjournment of the Meeting, unless a quorum of Members is present at the time when the Meeting proceeds to business; and such quorum shall consist of not less than three Members personally present and holding or representing by proxy not less than one tenth of the issued Share Capital of the Company upon which all Calls or other sums then due have been paid.

Adjournment for want of querum, 68. If within half an hour from the time appointed for the Meeting a quorum be not present, the Meeting, if convened upon the requisition of Mombers, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present those Members who are present shall be deemed to be a quorum, and may de all business which a full quorum might have done.

Chairman.

Ot. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any Meeting he be not present within lifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair, the Members present shall choose one of their number to be Chairman.

Adjournment with consent of Meeting.

65. The Chairman may, with the consent of any Meeting at which a quorum is present, adjourn the Meeting from time to time and from place to place; but no business shall be

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Meoting om time shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for twenty-one days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted as an adjourned Meeting.

66. At any General Meeting every question shall be decided Voting. in the first instance by a show of hands; and unless a poll be (on or before the declaration of the result of the show of hands) demanded by at least three Members entitled to vote, or directed by the Chairman, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Book of Proceedings of the Company shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

67. If a poll be domanded or directed in the manuer resp. above mentioned it shall (subject to the provisions of the next succeeding Article hereof) be taken at such time and in such manner as the Chairman may appoint, and the result of such poll shall be deemed to be the resolution of the Meeting at which the poll was so demanded. In the case of an equality of votes at any General Mesting, whother upon a show of hands or on a poll, the Chairman shall be entitled to a second or easting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive.

68. A poll demanded upon the election of a Chairman or when poll upon a question of adjournment shall be taken forthwith. business other than that upon which a poll has been domanded may be proceeded with pending the taking of the poll.

Any taken without adjournment.

## VOTES OF MEMBERS.

69. On a show of hands every Momber present in person votes. shall have one vote, and upon a pall every Momber present in person or by proxy shall have one vote for every Share or £1 of Stock held by him: Provided that the Holders of Preference Shares shall have no right to receive notice of or to be present or to vote either

in person or by proxy at any General Meeting by virtue or in respect of their holdings of Preference Shares unless their Preferential Dividend shall be six months in arrear or unless a resc...tion is proposed affecting the rights or privileges of the Holders of Preference Shares.

By committee or ourstor.

70. If any Momber be a lunatic or idiot he may vote by his committee, curator banis, or other legal curator.

Votes of persons whose Calls are unpaid. Meeting unless all Calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid, and no Member shall be entitled to vote in respect of any Shares that he has acquired by transfer at any Meeting held after the expiration of three months from the incorporation of the Company unless he has been possessed of the Shares in respect of which he claims to vote for at least three months previous to the time of holding the Meeting at which he processes to vote.

Proxy

72. On a poll votes may be given either personally or by proxy.

How signed.

73. The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly authorised in writing, or if such appointer be a corporation either under its common seal or under the hand of an officer or attorney so authorised. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote: Provided always that a corporation being a Member of the Company may appoint any one of its officers or any other person to be its proxy, and the person so appointed may attend and vote at any Meeting and exercise the same functions on behalf of the corporation which he represents as if he were an individual Sharoholder.

Deposit of proxy.

74. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially cortified copy of such power or authority, shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time fixed for holding the Meeting at which the person named in such instrument is authorised to vote, and in default the instrument of proxy shall not be treated as valid.

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power of signed, or shall be less than Meeting norised to be treated

75. An instrument appointing a proxy shall be in the Form of following form, or in any other form of which the Directors shall approve:—

## NUTTALL'S BREWERIES, LIMITED.

in the County of , being a Member of Nuttall's Breweries, Limiter, hereby appoint , of , as my proxy to vote for me and on my behalf at the Ordinary [or Extraordinary, as the case may be] General Meeting of the Company to be held on the day of , 19, and at any adjournment thereof.

As witness my hand this day of , 19

## DIRECTORS.

- 76. The number of Directors shall not be less than Two Number of Directors.
- 77. The following persons shall be the first Directors of the First Company: Henry Eastwood, Robert Hull, Joseph Leo Smith, Charles R. Brown, and Joseph Crompleholme.

73.

I,

The qualification of a Director shall be the holding in his own right and not jointly with any other person of one Ordinary Shares in the Capital of the Company.

79. The remuneration of each of the Directors shall be at Remuneration of Five Hundred Pounds per annum, and the Directors. Chairman shall be paid additional remuneration at the rate of Two Hundred Pounds per annum: 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 may award special remuneration out 80. of the funds of the Company to any Director going residing abroad in the interests Company, or undertaking any work additional to that usually required of directors of a company Special similar to this. The Directors shall also romunora tion. entitled to be paid their reasonable travelling hotel and other expenses approved by the Board and incurred in consequence of their attendance at Board Moetings and otherwise in the execution of their duties as Directors.

# POWERS OF DIRECTORS.

Pawers,

81. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company as are not by the Statutes or by these Articles required to be exercised by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Statutes, and to such regulations, not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Express powers.

52. Without prejudice to any of the powers by these Articles or by law conferred upon the Directors, it is hereby declared that they shall have the following powers: viz.—

Carry out preliminary Agreement.

(a) To carry into effect (with or without modifications) the Agreement referred to in Clause 3, Sub-Clause (a), of the Memorandum of Association.

Pay praliminacy expenses.

The state of the s

(b) To pay all the preliminary expenses incurred in or about the formation, promotion, and registration of the Company and the procuring its Capital to be subscribed.

Acquire

(c) To purchase or otherwise acquire on behalf of the Company any property, rights, or things which the Company may purchase or acquire.

Appoint servants and agents.

(d) To appoint, remove, or suspend any managers, secretaries, officers, clerks, agents, or servants, and to direct and control them, and fix and pay their remureration.

- (e) To enter into negotiations and agreements or Negotiate contracts (preliminary, conditional, or final), and contracts, to give effect to, modify, vary, or rescind the same.
- (f) To appoint agents and attorneys for the Company in Appoint the United Kingdom and in any Dominion, Company or Dependency, or abroad, with such powers (including power to subdelegate) as may be thought fit, and to provide, if necessary, for the management of the affairs of the Company by any other company or any firm or person.
- (g) To enter into any arrangement with any company, Arrange joint firm, or person energing on any business similar to that of this Company for mutual concessions, or for any joint working or combination, or for any restriction upon competition, or for any pooling of business or profits that may seem desirable, and to earry the same into effect.
- (h) To give, award, or allow any pension, gratuity, or grant compensation to any employé of the Company, or his widow or children, that may appear to the Directors just or proper, whether such employé, his widow or children, have or have not a legal claim upon the Company.
- (i) To commence and carry on, or defend, abandon, compromise or compromise any legal proceedings whatsoever, including proceedings in bankruptcy, on behalf of the Company, or to refer any claims or demands by or against the Company to arbitration, and to observe and perform the awards, and to accept compositions from or give time to any debtor or contributory owing money or alleged to owe money to the Company.
  - (j) To give receipts, releases, and discharges on behalf Giverconpts. of the Company.
  - (k) To invest and deal with any of the moneys of the Invest money. Company not immediately required for the purposes of its business in such manner as they may think fit, and to vary such investments or realise the

amount invested therein, provided that they shall not purchase or make advances upon any of the Shares of the Company.

Clive indemnities, (1) To give indomnities to any Director or other person who has undertaken or is about to undertake any liability on behalf of the Company, and to secure such Director or other person against loss by giving him a mortgage or charge upon the whole or any of the property of the Company by way of security.

Remnnerate for services. (m) To remunerate any person rendering services to the Company, whether in its regular employment or not, in such manner as may seem fit, whether by eash, salary, Bonus, or Shares or Debentures, or by a commission or share of profits, either in any particular transaction or generally, or howsoever otherwise.

#### DISQUALIFICATION OF DIRECTORS.

Disqualifiers

- 83. The office of a Director shall be vacated—
  - (a) If he become bankrupt or insolvent or compound with his creditors:
  - (b) If he become of unsound mind or be found a lumitic:
  - (e) If he be convicted of an indictable offence;
  - (d) If he cease to hold the necessary Share qualification or do not obtain the same within one month from the date of his appointment:
  - (e) If he absent himself from the Meetings of Directors for a period of six months without special leave of absence from the other Directors;
  - (/) If he give the Directors one month's notice in writing that he resigns his office.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice has been served upon the Directors or an entry has been made in the Directors' Minute Book stating that such Director has coased to be a Director of the Company.

84. A. Director may hold any office of profit under the Director Company (other than that of Auditor) in conjunction with with the office of Director, and may enter into contracts or arrangements or have dealings with the Company, and shall not be disqualified from office thereby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement, or dealing to which he is a party or in which he is interested by reason of his being at the same time a Director of the Company, provided that such Director discloses to the Board at or before the time when such contract, arrangement, or dealing is determined upon his interest therein, or, if such intrest is subsequently acquired, provided that he on the first occasion possible discloses to the Board the fact that he has acquired such interest. But, except in respect of the Agreement referred to Article 3 hereof, and in respect of any indemnity to a Director under Article 82 (f) hereof, no Director shall vote as a Director in regard to any contract, arrangement, or dealing in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall not be counted, nor shall he be reckoned in estimating a quorum when any such contract, arrangement, or dealing is under consideration.

85. The continuing Directors may act notwithstanding any Directors vacancy in their body, but if and so long as the munber of withstanding Directors is reduced below the number fixed by or pursuant to the Regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of Increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose,

## ROTATION OF DIRECTORS.

86. At the Ordinary General Meeting in the year 1928, and Directors at the Ordinary General Meeting in every subs our year, b contion. one third of the Directors for the time being, or it their number is not three or a multiple of three then the number nearest to but not exceeding one third, shall reliee from office, the Directors to retire in each year being those who have

Order of rotation.

been longest in office since their last election; but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by let.

Eligible for re-election.

87. A retiring Director shall be eligible for re-election.

Filling

88. The Company at the Ordinary General Meeting at which any Director retires in manner aforesaid shall fill up the vacated office, and may fill up any other offices which may then be vacant, by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors. The Company may also at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in the office of Director, or appoint additional Directors, provided that the maximum hereinbefore mentioned be not exceeded.

II vacancies not filled. 89. If at any Meeting at which an election of Directors ought to take place the places of the vacating Directors be not filled up the vacating Directors, or such of them as have not had their places filled up, shall continue in office until the Ordinary General Meeting in the next year, and so on from time to time until their places have been filled up.

Number of Directors may be varied. 90. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

Power to add to number.

The Directors shall have power at any time and time to time to appoint any other qualified person Director of the Company either to vacency addition to the Board. but or 83 caanal maniler of Directors aball not # lie total that at any time exceed the maximum number hereinbefore fixed. Any Director so appointed shall hold office only until the next following Ordinary General Meeting, when he shall relice, but shall be eligible for re-election.

liemoral of a Directors 192. The Company in General Meeting may by an Extraordinary Resolution remove any Director before the expiration of his period of office, and may by an Ordinary Resolution appoint another person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

93. Seven days' previous notice in writing shall be given Notice of to the Company of the intention of any Member to propose any propose person other than a retiring Director for election to the office of Director: Provided always that, if the Members present at a Goneral Meeting unanimously consent, the Chairman of such Meeting may waive the said notice, and may submit to the Meeting the name of any person duly qualified.

## ALTERNATE DIRECTORS.

94. If any Director shall be about to leave or shall have Appointment. left the United Kingdom, he may, by writing under his hand, appoint any qualified Member of the Company who is approved by the Board of Directors to be his substitute; and every such substitute shall, during the absence from the United Kingdom of the Director appointing him, he entitled to attend and vote nt Meetings of the Directors, and shall have and exercise all rewors. the powers, rights, duties, and authorities of the Director appointing him: Provided always that no such appointment shall be operative unless or until the approval of the Board of Approval of Directors to Directors by a majority consisting of two thirds of the whole be given. Board shall have been given and entered in the Directors' Minute Book. A Director may at any time revoke the appoint- nevocation of ment of a substitute appointed by him, and, subject to such appointment. approval as aforesaid, appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his substitute shall thereupon cease and determine.

05. Every person acting as a substitute for a Director Responsishall be an officer of the Company, and shall alone be of substitute. responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such substitute shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the lastmentioned remuneration as shall be agreed between the substitute and the Director appointing him.

## MANAGING DIRECTORS.

96. The Directors may from time to time appoint one or Power to more of their body to be a Managing Director or Managing of the Company, and may fix his or their remuneration either

by way of salary or commission or by conferring a right to participation in the profits of the Company, or by a combination of two or more of those modes.

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97. Every Managing Director or Manager shall be liable to be dismissed or removed by the Board of Directors, and another person may be appointed in his place. The Board may, however, enter into any agreement with any person who is or is about to become a Managing Director or Manager with regard to the length and terms of his employment, but so that the remedy of any such person for any breach of such agreement shall be in damages only, and he shall have no right or claim to continue in such office contrary to the will of the Directors or of the Company in General Meeting.

Managing Director not to retire by rotation, 98. A Managing Director or Manager shall not, while he continues to hold that office, be liable to retire by rotation, and he shall not be taken into account in determining the rotation in which the other Directors shall retire (except for the purpose of fixing the number to retire in each year), but he shall be subject to the same provisions as regards removal and disqualification as the other Directors, and if he cease to hold the office of Director from any cause he shall ipso facto cease to be a Managing Director.

Powers may be delegated. 99. The Directors may from time to time entrust to and confer upon the Managing Director or Manager all or any of the powers of the Directors (excepting the power to make Calls, forfeit Shares, borrow money, or issue Debentures) that they may think lit. But the exercise of all powers by the Managing Director or Manager shall be subject to such regulations and restrictions as the Directors may from time to time make or impose, and the said powers may at any time be withdrawn, revoked, or varied.

#### LOCAL MANAGERS.

Local Managera. 100. The Directors may provide for the local management of the Company's affairs in any part of the United Kingdom or in any Dominion, Colony, or Dependency, or abroad, in such

manner as they shall think fit, either by establishing Local Boards or Local Agencies, or appointing managers or attorneys, or by committing such management to any other company, firm, or person residing or carrying on business in the locality where the Company's affairs are to be carried on; and any Local Boards, Local Agencies, managers, attorneys, company, firm, or person to whom such management shall be entrusted are hereinafter referred to as "the Local Managers."

101. The Directors may from time to time delegate to the Powers. Local Managers any of the powers, authorities, and discretions vested in the Directors and required to be exercised in the before-mentioned locality, and may give to them powers of subdelegation, and may for the purposes aforesaid execute and deliver such powers of attorney as they shall think fit. In particular, but without limiting the generality of the words aforesaid, the Local Managers may be appointed the agents of the Company for the purposes of Section 79 of The Companies (Consolidation) Act, 1908, to affix the official Seal of the Company to deeds, contracts, or other instruments as in the Statute specified, and to keep a Branch or Colonial Register of Members as provided by Sections 34 and 35 of the said Act, and to receive and register, or decline to register, transfers of Shares contained in such Branch or Colonial Register, and otherwise to conduct the affairs of the Company in the said locality.

102. The Directors may make regulations declaring the Regulations manner in which the Local Managers are to exercise the powers, duties, authorities, and discretions vested in them, and where the Local Managers consist of two or more persons may empower any one or more of them to act without the concurrence of the other or others of them, and may direct the manner in which and times when Meetings of the Local Managers are to be held, and fix the quorum for such Meetings, and declare how any vacancy or vacancies in their body is or are to be filled up. The Local Managers shall be bound to conform to all directions subject to or orders given to them by the Directors, and shall be bound to keep proper minutes or records of all their transactions in connection with the affairs of the Company, and to transmit copies of such minutes or records to the Directors not less frequently than once in every calendar month.

Remunera-

103. The Directors may fix and pay the remuneration of the Local Managers in such manner as they shall think fit, and may remove any Local Manager or Local Managers, and appoint another or others in his or their place or places.

## PROCEEDINGS OF DIRECTORS.

Mostings and quoram.

Voting.

104. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined, three Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. Notice of every Meeting of Directors shall be given to every Director who is in the United Kingdom.

Chairman,

105. The Directors may elect a Chairman of their Meetings, and determine a period for which, he is to hold office; but if no such Chairman be elected, or if at any Meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting.

Delegation to Committees.

Procedure of Committees.

106. The Directors may delegate any of their powers to Committees, consisting of such Member or Members of their body as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on him or them by the Directors. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of my Committee.

Acts valid although defective appointment 107. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any persons acting a Directors, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

#### MINUTES.

- 108. The Directors shall cause Minutes to be made in books Minutes. provided for the purpose—
  - (a) Of all appointments of officers made by the Directors;
  - (b) Of the names of the Directors present at each Meeting of the Directors and of any Committee of the Directors;
  - (v) Of all resolutions and proceedings at all Meetings of the Company and of the Directors and of Committees of Directors, and every Director present at any Meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose.

## THE SEAL.

- 100. The Directors shall forthwith procure a Common Scal solling, to be made for the Company, and shall provide for the safe custody thereof. The Scal shall not be affixed to any instrument except by the express authority of a resolution of the Board of Directors, and in the presence of at least two Directors and of the Secretary, or of such other person as the D'cor ors may appoint for the purpose, and those two Directors and Secretary, or other person as aforesaid, shall sign every instrument to which the Scal of the Company is so affixed in their presence.
- 110. The Company may exercise the powers conferred by commission. Section 70 of The Companies (Consolidation) Act, 1908, and may cause to be prepared official Scals for and to be used in places situate out of the United Kingdom, and may empower the Local Managers or any agent or agents specially appointed for the purpose to affix and use such official Scals in any manner allowed by the said section.

## DIVIDENDS.

111. The profits of the Company available for distribution Dividends, among the Members shall be applied as follows: First, in paying to the Rolders of Preference Shares a Cumulative Preferential

Dividend at the rate of Seven per centum per annum on the amount paid up on the said Shares respectively; and the balance shall belong to and be divisible among the Holders of Ordinary Shares in proportion to the amount paid up on their Ordinary Shares respectively. No amount paid on a Share in advance of Calls shall, while carrying interest, he treated for the purpose of this Article as paid on the Share.

Directors to recommend Company to declare Divi lend, 112. The Directors shall lay before the Company in General Meeting a recommendation as to the amount which they consider ought to be paid by way of Dividend, and the Company shall declare the Dividend to be paid, but such Dividence shall not exceed the amount recommended by the Directors.

Dividend only out of profits.

113. No Dividend shall be paid otherwise than out of the profits of the Company.

Interim Dividends, 114. The Directors may from time to time pay to the Members such interim Dividends as appear to the Directors to be justified by the profits of the Company.

Definations.

115. The Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of Calis or otherwise.

Nation of Dir Jend.

116. Notice of any Dividend that may have been declared a shall be given to each Member in the manner in which notices are given to the Members.

Dîvîdenda may be sent by post. 117. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered address of the Holder of such Share (unless he shall have given written instructions to the contrary), and shall not be responsible for any loss arising therefrom.

Dividends not to bear interests 118. No Dividend shall bear interest as against the Company.

Distribution of assets in specie.

119. The Directors may, with the sanction of the Company in General Meeting, distribute in kind among the Members by way of Dividond any of the assets of the Company, and in particular any shares or securities of other companies to which this Company is entitled. Whenever their are sufficient profits, instead of dividing the same in cash the Directors may, with

the like sanction, issue to the Members Shares in the Company, and apply the said profits in paying up the same, or may issue to the said Members securities of the Company to an amount not exceeding the profits available for distribution: Provided always that no distribution shall be made which would amount to a reduction of Capital except in the manner appointed by law.

#### RESERVE FUND.

120. Before recommending a Dividend the Directors may nowere set aside any part of the net profits of the Company to create a Reserve Fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (not being the purchase of or by way of lean upon the Shares of the Company) as they shall think fit, and the income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an Insurance Fund, equalising Dividends, paying special Dividends or Bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so opplied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

## ACCOUNTS.

121. The Directors shall cause true accounts to be kept-

Accounts to bu kept.

- (a) Of the sums of money received and expended by the Company and the matters in respect of which such recipts and expenditure take place;
- s and liabilities of the Company. (b) Of th

The Books of Account shall be kept at the Registered Limitation of Office of the Company, or at such other places or places as the impact. Directors may determine, and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whother and to what extent, and at what times and places, and on what conditions the books and counts of the Company, or any of them, shall be open to the inspection

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of the Members (not being Directors), and the Members shall have only such rights of inspection as are given to them by Statute or by such resolution as aforesaid.

Statement of

123. At the Ordinary General Meeting in every year the Directors shall lay before the Company a profit and loss account for the period since the preceding account or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six months before such Meeting.

Balance pheet.

Report.

124. A balance sheet shall be made out and laid before the Company at the Ordinary General Meeting in every year, made up to a date not more than six months before such Meeting. The balance sheet shall be accompanied by a report of the Directors upon the general state of the Company's affairs, and a recommendation as to the amount (if any) which the Directors consider ous a to be paid by way of Dividend, and as to the amount (if any) which they propose to set uside as a Reserve Fund.

Printed copies.

125. A printed copy of the account, balance sheet, and report shall, seven clear days previously to such Meeting, be served on every Member entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served. and three copies of each of these documents shall at the same time be forwarded to the Secretary of the Share and Lonn Department, Stock Exchange, London.

#### AUDIT.

Amilitora te

126. Auditors shall be appointed and their duties regulated be appointed. In the manner provided by Sections 112 and 113 of The Companies (Consolidation) Act. 1908.

#### NOTICES.

Notice, how served.

127. A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address.

Mambers ont of Unifed Kingdom,

128. No Member shall be entitled to have a notice served on him at any address not within the United Kingdom; and any Member whose registered address is not within the United Kingdom may, by notice in writing, require the Company to register an address within the United Kingdom which for the purpose of the service of notices shall be deemed to be his registered address. A. Member who has no registered address within the United Kingdom, and has not given notice as aforesaid, shall be deemed to have received in due course any notice which shall have been displayed in the Company's Office, and shall remain there for the space of forty-eight hours, and such notice shall be deemed to have been received by such Member at the expiration of twenty-four hours from the time when it shall have been so first displayed.

129. It shall not be necessary to give any other notice than Holders of notice by advertisement to the Bearers of Share Warrants, and Warrants. it shall not be necessary to give notice of General Meetings to any person cutitled to a Share in consequence of the death or bankruptcy of a Member unless such person shall have been duly registered as a Member of the Company.

130. Any notice if served by post shall be donned to have Time of been served at the expiration of twenty-four hours after the motion same shall have been posted; and in proving such service it ahall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the post-office or into any post-box subject to the control of the Postmaster-General.

181. All notices given by advertisement shall be advortised Advertise. in the Times newspeper, and in one such other newspaper nouses. circulating in Lancashiro as the Directors shall think proper, and shall be dremed to have been served on the day when such advertisement shall have appeared, or if it shall not have appeared on the same day in the said two papers then on the last of the days on witch it shall have so appeared.

#### ARBUTRATION.

132. If and whonever any difference shall arise between the Reference to Company and any of the Members or their respective represcutatives touching the construction of any of the Articles herein contained, or any act, matter, or thing made or done, or to be made or done, or omitted, or in regard to the rights and liabilities arising horounder, or arising out of the relation existing between

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the parties by reason of these presents or of the Statutes, or any of them, such difference shall be forthwith referred to two Arbitrators—one to be appointed by each party in difference—or to an Umpire to be chosen by the Arbitrators before entering on the consideration of the matters referred to them, and every such reference shall be conducted in accordance with the provisions of The Arbitration Act, 1889.

## WINDING UP.

Distribution of assets in winding up.

183. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First, in repaying to the Holders of Preference Shares the amounts paid up on such Preference Shares respectively, together with any arrears of Dividend (whether carned or declared or not) up to the commencement of the winding up; Secondly, in repaying to the Holders of Ordinary Shares the amounts paid up on such Ordinary Shares respectively; and the balance (if any) shall be distributed among the Holders of Ordinary Shares in proportion to the number of Ordinary Shares held by them respectively.

Assets may be distributed in aprele.

134. With the sanction of an Extraordinary Resolution of the Members any part of the arrots of the Company, including any shares in other companies, may be divided among the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compolled to accept any Shares whereon there is any liability.

NAMES, ADDRESSES, AND DESCRIPTIONS OF EUBSCRIBERS.

- HENRY EASTWOOD, Boy's Lane, Broughton, Nr. Preston, Bank Manager.
- JOSEPH GROMBLEHOLME, Winifred House, Garrison Rd., Fulwood, Preston, Managing Director.
- ROBERT MULL, 2 Ribblesdale Place, Preston, Gentleman.
- JOSEPH LEO SMITH, Park Hall, Chorley, Cotton Manufacturer.
- CHARLES R. BROWN, Gatley Hill, Cheadle, Gontleman.
- CHARLES EASTWOOD, 42 Lune Street, Preston, Solicitor.
- THOMAS WALKER, 2 Wellfield Road, Blackburn, Company Secretary.

Dated the 17th day of June, 1927.

Witness to the above Signatures-

JNO. H. DICKSON,

Clerk with Messrs. W. Banks & Co.,

Solicitors,

Preston.



COMPANIES FORM No. 225(2)

Notice of new accounting reference date given after the end of an accounting reference period by an holding or subsidiary company or by a company subject to an administration order

25(2)

Please do not write in margin

Pursuant to section 225(2) of the Companies Act 1985 as amended by Schedule 13 to the Inselvency Act 1986

| Please complete<br>legibly, preferably<br>in black type, er<br>bold block lettering | To the Registrar of Companies   |                                     | For official use      |    |         | Company number<br>222716 |        |          |   |   |  |
|---|---|-------------------------------------|-----------------------|----|---------|--------------------------|--------|----------|---|---|--|
|   | Name of company   |                                     |                       |    |         |                          |        |          |   |   |  |
| * 河東州 東川 内書所為<br>「唯任人所注意」東  | • MITTALLS PREWERIES LINITED  |                                     |                       |    |         |                          |        |          |   |   |  |
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| Handher of these statements as En               | If this nerve is given by a company which is a subsidiary or holding company but which is not subject to an administration order, the following statement should be completed:  The company is a [subsidiary][holding company] of SCOTTECH & NEWCASTLE BREWERIES PLC  |                                     |                       |    |         |                          |        |          |   |   |  |
|   | the accounting reference date of which is 1-31 May  If this motion is given by a company which is subject to an administration order, the following statement should be completed.  |                                     |                       |    |         |                          |        |          |   |   |  |
| BY TOP (C. D. N. A. C.                          | An administration order was mode and it is still in force  Signed   |                                     | pany on<br>Cretary    |    | Date    | 424                      | 2. 2   | . 89     | ) |   |  |
| CHINGENUS AND SONG  | Presentor's trame audiess and reference (if any):   | For official Uso<br>General Section |                       | Po | t roon  | a                        |        |          |   |   |  |
| 587   |   |                                     |                       |    | er e    | * 1                      | L ·    |          |   |   |  |

#### DORMANT COMPANY RESOLUTION

At a GENERAL MEETING of the Company held on 23 December 1991, the following business was undertaken.

- 1. The accounts of the Company for the financial year ending 28 April 1991 were laid bafors the Company at the meeting. The Company had been dormant since the end of the financial year.
- 2 . The following RESOLUTION was duly passed as a Special Resolution under the Companies Act 1985 Section 252:

#### SPECIAL RESOLUTION

That the Company be declared a Dormant Company and exempt from the obligation to appoint auditors as otherwise required by Section 384 of the Companies Act 1985.

Methods

N R Homer Secretary

23 December 1991

COMPANIES HOUSE 15 JAN 1832 M C5