

671701

THE COMPANIES ACTS 1948 TO 1985

# Memorandum of Association

OF

## FMC Limited

(Amended by Special Resolution on 7 December 1998)

1. The Company's name is FMC Limited.\*
2. The Registered Office of the Company will be situated in England and Wales.
3. The objects for which the Company is established are:
  - (A) To acquire and hold shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities and obligations issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, securities or obligations of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad; and to acquire any such shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities, obligations, funds or loans by original subscription, tender, purchase, participation in syndicates, exchange or otherwise, and whether or not fully paid up and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to vary and transpose from time to time as may be considered expedient any of the Company's investments for the time being.
  - (B) To buy, sell and deal in fatstock, sheep, pigs, poultry, game and live and dead stock of every description; to carry on business as slaughterers, curers, butchers and sellers of and dealers in meat of every description; and to manufacture, process, buy, sell and deal in all edible products and by-products of or derived from animals.
  - (C) Generally to manufacture, process, buy, sell and deal in food and provisions of every description.
  - (D) To manufacture, process, buy, sell and deal in all inedible products and by-products of or derived from animals, including fat, offal, grease, fleeces, wool, hides, skins and glands; and to carry on business as fellmongers and tanners.

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\*The name of the Company was, on the 16<sup>th</sup> July, 1962, changed from "Farmers Meat Co. Limited" to "F.M.C. Limited", pursuant to a resolution of the Board of Directors passed on 16<sup>th</sup> February, 1982, to "F.M.C. plc", and pursuant to a resolution of the Board of Directors passed on 7 December 1998, to "FMC Limited".



## II

(E) To carry on business as farmers; and as manufacturers and suppliers of animal and poultry feeding stuffs and pharmaceutical products; also as forage merchants, carriers and cold store proprietors.

(F) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or assets.

(G) To acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the Company is authorised to carry on, or possessed of any property or assets suitable for the purposes of the Company.

(H) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property, patents, licences, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.

(I) To pay for any property or assets acquired by the Company either in cash or fully or partly paid shares or by the issue of securities or obligations or partly in one mode and partly in another and generally on such terms as may be determined.

(J) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

(K) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or of any other person or company having dealings with the Company, or in whose business or undertaking the Company is interested.

(L) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary or which was a predecessor in business of the Company or of any such other company as aforesaid, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for any charitable or benevolent object or for any exhibition or for any public,

### III

general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

(M) To lend money on any terms that may be thought fit and to give any guarantees that may be deemed expedient.

(N) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or company engaged or interested or about to become engaged or interested in the carrying on or conduct of any business which the Company is authorised to carry on or conduct or from which the Company would or might derive any benefit whether direct or indirect.

(O) To establish or promote, or join in the establishment or promotion of, any other company whose objects shall include the taking over of any of the assets and liabilities of the Company or the promotion of which shall be calculated to advance its interests, and to acquire and hold any shares, securities or obligations of any such company.

(P) To amalgamate with any other company.

(Q) To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such considerations as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock, securities or obligations of any other company, whether promoted by the Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and assets of the Company.

(R) To distribute any of the Company's property or assets among the members in specie.

(S) To cause the Company to be registered or recognised in any foreign country.

(T) To do all or any of the above things in any part of the world, and either as principal, agent, trustee or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.

(U) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and that the intention is that each of the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the members is limited.

#### IV

5. \*The share capital of the Company is £15,000,000 divided into 1,250,000,000 Ordinary shares of 1 pence each and 10,000,000 Deferred shares of 25 pence each.

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\*The original Share Capital of £100, divided into 100 shares of £1 each was increased and reconstructed by Special Resolutions passed on the 16 July 1962, 10 September 1963, 18 August 1971, 29 September 1976, 28 November 1983, 4 December 1984, 30 December 1991, and 30 December 1992 to the figures and of the denominations shown in Clause 5 above.

## **ARTICLES OF ASSOCIATION**

**of**

### **FMC LIMITED**

#### **PRELIMINARY**

1. (1) The regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (hereinafter called "Table A") shall apply to the Company save in so far as they are varied or excluded by or are inconsistent with these articles.
- (2) Regulation 1 of Table A shall apply to the Company as if references in it to 'these regulations' included references to these articles; and these articles shall also be interpreted as if the Interpretation Act 1978 applied to them in the same manner as, and to the same extent to which, it applies to Table A.
- (3) In these articles -
  - (a) references to a power are to a power of any kind, whether administrative, discretionary or otherwise; and
  - (b) references to the seal are to the common seal (if any) of the Company and an official seal (if any) kept by the Company by virtue of Section 40 of the Act, or either of them as the case may require.
2. Regulations 24, 54, 57, 64, 94 to 97 ( inclusive), and 118 in Table A shall not apply to the Company.

#### **ALLOTMENT OF SHARES**

3. Subject to the provisions of the Act and these articles, the unissued shares in the Company shall be at the disposal of the directors, who may issue, offer, allot, grant options over or otherwise dispose of them to such persons and on such terms, subject to such rights or restrictions, as the directors think fit.
4. Sections 89(1) and 90(1) to (6) (inclusive) of the Act, in their application to allotments by the Company of equity securities, are hereby excluded.

### **SHARE CERTIFICATES**

5. Regulation 6 in Table A shall apply to the Company as if the words "shall be sealed with the seal and" were omitted.

### **TRANSFER OF SHARES**

6. Regulation 23 in Table A shall apply to the Company as if the instrument of transfer of any share shown in the memorandum of association to have been taken by a subscriber to it need not be executed by or on behalf of the transferee, even where the share is not fully paid.
7. The directors may in their absolute discretion, and without giving any reason, decline to register any transfer of any share, whether or not fully paid.

### **NOTICE OF GENERAL MEETINGS**

8. Notice of every general meeting shall be given to all members (other than any who, under the provisions of these articles or any restrictions attached to any shares, are not entitled to receive such notice) and to the auditors. The last sentence of Regulation 38 in Table A shall not apply to the Company.

### **PROCEEDINGS AT GENERAL MEETINGS**

9. Where the Company has only one member, Regulation 40 in Table A shall apply to the Company as if the reference to two persons were a reference to one, and the word "each" were omitted.

### **VOTES OF THE MEMBERS**

10. Subject to any rights or restrictions attached to any shares, on a show of hands every member who is present in person or by proxy or (being a corporation) by a duly authorised representative shall have one vote (provided that if he is present in more than one capacity he shall not have more than one vote on a show of hands), and on a poll every member shall have one vote for every share of which he is the holder.

### **DELIVERY OF PROXIES**

11. Regulation 62 in Table A shall apply to the Company as if, after the words "in a manner so permitted", there were inserted the words "or in such other manner as the directors may determine".

## **DIRECTORS**

12. Unless otherwise determined by ordinary resolution the number of directors (other than alternate directors) shall not be subject to any maximum but, except where the Company has only one member, shall not be less than two.

## **APPOINTMENT RETIREMENT AND REMOVAL OF DIRECTORS**

13. Regulations 73 to 80 (inclusive) and the last sentence of regulation 84 in Table A shall not apply to the Company.
14. A member or members holding a majority in nominal value of the issued shares in the Company may appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director, and may remove from office any director however appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members concerned or, in the case of a corporate member, by its duly authorised representative, and delivered to the office or tendered at a meeting of the directors or a general meeting of the Company.
15. The directors may appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.
16. The Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director and, without prejudice to the provisions of the Act, may by ordinary resolution remove a director from office.
17. The removal of a director under these articles shall be without prejudice to any claim the director may have for breach of any contract of service between him and the Company.
18. No person shall be disqualified from being or becoming a director by reason of this attaining or having attained the age of 70 or any other age, nor shall it be necessary by reason of his age to give special notice under the Act of any resolution appointing, reappointing or approving the appointment of a director.

## **PROCEEDINGS OF DIRECTORS**

19. A director who has duly declared his interest (so far as he is required to do so) may vote at a meeting of the directors or of a committee of the directors on any resolution concerning a matter in which he is interested, directly or indirectly. If he does, his vote shall be counted; and whether or not he does, his presence at the meeting shall be taken into account in calculating the quorum.
20. Where the Company has only one member and only one director, that director may exercise all the powers conferred on the directors by Regulation 70 in Table A or

otherwise by virtue of these articles, notwithstanding any restriction in Regulation 89 (as to the quorum for the transaction of the business of the directors) or Regulation 90 (as to the purposes for which a sole continuing director may act).

### **DIVIDENDS**

21. Regulation 106 in Table A shall apply to the Company as if, after the words "to the order of ", there were inserted the words "or to".

### **INDEMNITY**

22. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled -
- (a) every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability, loss or expenditure incurred by him in defending any proceedings, whether civil or criminal, which relate to anything done or omitted to be done or alleged to have been done or omitted to be done by him as an officer or auditor of the Company and in which judgement is given in his favour or in which he is acquitted, or incurred in connection with any application in which relief is granted to him by the court from liability in respect of any such act or omission or from liability to pay any amount in respect of shares acquired by a nominee of the Company; and
  - (b) the directors may purchase and maintain insurance at the expense of the Company for the benefit of any director or other officer or auditor of the Company against any liability which may attach to him or loss or expenditure which he may incur in relation to anything done or omitted to be done or alleged to have been done or omitted to be done as a director, officer or auditor.