

07 - 04 - 98

company number 1699439

The Companies Act 1985  
Company Limited by Shares

## WRITTEN RESOLUTIONS

of

ASTON MANOR BREWERY COMPANY LIMITED  
(Passed 1<sup>st</sup> April 1998)

We, the undersigned, being all the members of the above named company ("the Company") entitled to receive notice of and to attend and vote at General Meetings of the Company hereby unanimously agree that the following resolutions shall have effect as Written Resolutions of the Company in accordance with Sections 381A and 381B of the Companies Act 1985 as amended and shall have effect as special resolutions as if passed at a general meeting duly convened and held.

## WRITTEN RESOLUTIONS

1. "THAT the proposed purchase of 81,395 of its own ordinary shares pursuant to a contract to be entered into between West Midlands Enterprise Board (Investments) Limited (1) and the Company (2), a copy of which (Buy Back Agreement) is attached to these Written Resolutions, be and is hereby approved."
2. "THAT all of the signatories to these Written Resolutions hereby waive any pre-emption rights, (whether conferred by Articles of Association of the Company or otherwise) attaching to the shares in the capital of the Company currently registered in their names only in so far as the pre-emption rights arise in respect of the purchase by the Company of 81,395 of its own ordinary shares of £1 each from West Midlands Enterprise Board (Investments) Limited."

page 1 of 3



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*Michel Raymond*  
*Michel Raymond*  
*Annelise Slama* a duly authorised  
 representative of Investment Management  
 Corporation SA

*H D Ellis*  
 .....  
 H D ELLIS

.....  
 P D ELLIS

.....  
 [ ] a duly authorised  
 representative of Ashfold Limited

.....  
 M T Hancocks

.....  
 S J Vaughan

.....  
 [ ] a duly authorised  
 representative of Averdale Properties  
 Limited

07 - 04 - 98

.....  
**R Mills**

.....  
**I S Gulliver**

.....  
**K R McGrath**

.....  
**G Pearce**

.....  
**D J Bridgewater**

.....  
**T Jones**

07 - 04 - 98

"Signed in respect of Written Resolution No.2 above only. West Midlands Enterprise Board  
( Investments ) Limited not being entitled to vote on Written Resolution No. 1 above.

P.S. Coz  
[ ] a duly authorised representative of  
West Midlands Enterprise Board (Investments) Limited"

# 07 - 04 - 98

DATED \_\_\_\_\_ 1998

WEST MIDLANDS ENTERPRISE  
BOARD (INVESTMENTS) LIMITED (1)

and

ASTON MANOR BREWERY  
COMPANY LIMITED (2)

\_\_\_\_\_  
BUY-BACK AGREEMENT  
\_\_\_\_\_

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**DATE OF AGREEMENT** \_\_\_\_\_ **1998**

## **PARTIES**

- (1) WEST MIDLANDS ENTERPRISE BOARD (INVESTMENTS) LIMITED** (Company Number 1622697) whose registered office is at Wellington House, 31-34 Waterloo Street, Birmingham B2 5TJ
- (2) ASTON MANOR BREWERY COMPANY LIMITED** (Company Number 1699439) whose registered office is at 173 Thimblemill Lane, Aston, Birmingham B7 5HS

## **INTRODUCTION**

- (A)** The Seller is currently the holder of the Shares.
- (B)** The parties have agreed that the Company will purchase the Shares from the Seller on the following terms:

## **IT IS AGREED AS FOLLOWS:**

### **1 DEFINITIONS AND INTERPRETATION**

- 1.1** In this agreement the following words have the meanings set out below.
  - 1.1.1.** "the Company" means Aston Manor Brewery Company Limited
  - 1.1.2.** "the Price" means £625,000
  - 1.1.3.** "the Seller" means West Midlands Enterprise Board (Investments) Limited

1.1.4. "the Shares" means 81,395 ordinary shares of £1 each in the capital of the Company.

- 1.2 References in this agreement to the singular include the plural and vice versa. Similarly references to the masculine include the feminine and vice versa.
- 1.3 References in this agreement to clauses are (unless stated otherwise) to the clauses of this agreement.
- 1.4 The headings to this agreement are inserted for convenience only. They are not to affect its construction or interpretation.

## **2 BUY-BACK OF SHARES**

- 2.1 The Seller (with full title guarantee) agrees to sell and the Company agrees to buy all the Shares free from any charge, lien or encumbrance of any nature (provided that the Seller shall have no liability in relation to any defect in title arising by reason of any defect or error on the part of the Company in the allotment or issue of the Shares or any of them).
- 2.2 The consideration for the sale and purchase of the Shares and the obligations of the Seller under this agreement is the payment of the Price.

## **3 COMPLETION**

- 3.1 The Company shall not be obliged to purchase any of the Shares unless all of the Shares are sold to it at the same time. The Seller shall not be obliged to sell any of the Shares unless it is shown that the provisions of Sections 164 and 168 of the Companies Act 1985 in respect of such sale are (or are to be) complied with by the Company in all respects. Subject to this the parties will complete this agreement at the registered office of



the Company (or such other place as the parties may mutually agree) immediately upon its execution. The following are then to occur:

- 3.2 The Seller is to deliver a duly executed stock transfer form to the Company in respect of the Shares.
- 3.3 The Seller is to deliver to the Company the certificates relating to the Shares (or an indemnity in respect of them).
- 3.4 The Company will then pay the Price by way of banker's draft (or such other method as may be agreed between the parties) to the Seller whose receipt shall be a full and valid discharge to the Company in respect thereof.

## 4 TAXATION

- 4.1 Following completion the Company will account to HM Inland Revenue for any Advance Corporation Tax payable by the Company in connection with the sale and purchase of the Shares insofar as any such Advance Corporation Tax is deemed to be payable.

## 5 NOTICES

- 5.1 Any notice required under this agreement is to be in writing signed by or on behalf of the party giving it. The notice may be served by leaving it at or sending it by prepaid recorded delivery or registered post to the registered office for the time being of the relevant party.
- 5.2 Any notice so served is deemed to have been received:
  - 5.2.1 in the case of personal service upon delivery; and
  - 5.2.2 in the case of recorded delivery or registered post twenty four hours from the date of posting.

for notices sent by post it will be sufficient in proving service to establish that the envelope containing the notice was properly addressed and posted.

## 6 ASSIGNMENT

- 6.1 This agreement shall be binding on and shall enure for the benefit of each party's successors and assigns.

## 7 FURTHER ASSURANCE

- 7.1 The parties agree that they shall do all such acts and things and execute all such documents as may be required on or subsequent to completion to transfer to the Company legal and beneficial ownership of the Shares in accordance with this agreement and otherwise to comply with its terms.

## 8 WAIVER

- 8.1 Failure or delay by any of the parties in exercising any right or remedy of that party under this agreement shall not in any circumstances operate as a waiver of it, nor shall any single or partial exercise of any right or remedy in any circumstances preclude any other or further exercise of it or the exercise of any other right or remedy.
- 8.2 Any waiver of a breach of, or default under, any of the terms of this agreement shall not be deemed a waiver of any subsequent breach or default and shall in no way affect the other terms of this agreement.
- 8.3 Unless stated otherwise in this agreement the rights and remedies expressly provided for by this agreement shall not exclude any rights or remedies provided by law.

## 9 COUNTERPARTS

- 9.1 This agreement may be executed in any number of counterparts, each of which so executed and delivered shall be an original, but all the counterparts shall together constitute one and the same agreement.

## 10 GOVERNING LAW

- 10.1 This agreement shall be governed and construed in all respects in accordance with English law and the parties agree to submit to the non-exclusive jurisdiction of the English courts.

IN WITNESS of which the parties have signed this agreement on the date set out above.

07 - 04 - 98

**SIGNED by P G COLLINGS for and  
on behalf of WEST MIDLANDS ENTERPRISE  
BOARD (INVESTMENTS) LIMITED in the  
presence of:**

**Witness:**

Signature :

Name :

Occupation :

Address :

**SIGNED by P D ELLIS for and on  
behalf of ASTON MANOR BREWERY  
COMPANY LIMITED in the presence of:**

**Witness**

Signature :

Name :

Occupation :

Address :

**SIGNED by M T HANCOCKS for and  
on behalf of ASTON MANOR BREWERY  
COMPANY LIMITED in the presence of:**

**Witness**

Signature :

Name :

Occupation :

Address :

company number 1699439

The Companies Act 1985  
Company Limited by Shares

## WRITTEN RESOLUTIONS

of

**ASTON MANOR BREWERY COMPANY LIMITED**  
(Passed 11 APRIL 1998)

We, the undersigned, being all the members of the above named company ("the Company") entitled to receive notice of and to attend and vote at General Meetings of the Company hereby unanimously agree that the following resolutions shall have effect as Written Resolutions of the Company in accordance with Sections 381A and 381B of the Companies Act 1985 as amended and shall have effect as special resolutions as if passed at a general meeting duly convened and held.

## WRITTEN RESOLUTIONS

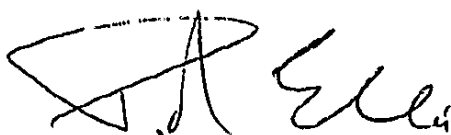
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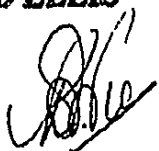


.....  
[ ] a duly authorised  
representative of Investment Management  
Corporation SA


.....  
**H D ELLIS**



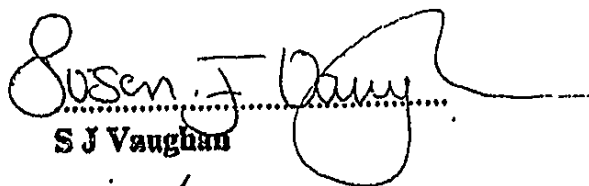
.....  
**P D ELLIS**




.....  
[ R. VIAN ] a duly authorised  
representative of Ashfold Limited



.....  
**M T Hancock**



.....  
**S J Vaughan**



.....  
[ B. VIAN ] a duly authorised  
representative of Averdale Properties  
Limited

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*R Mills*

R Mills

*I S Gulliver*

I S Gulliver

*K R McGrath*

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