

No. 40795

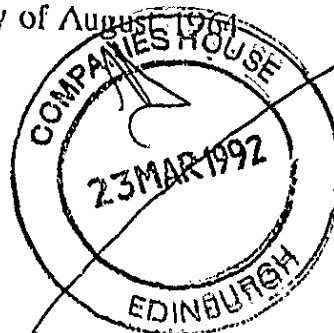
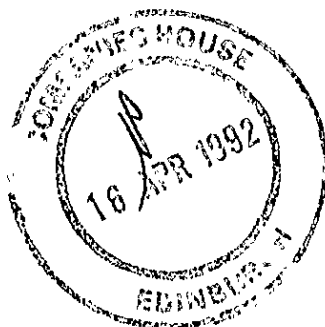
40795

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
GUINNESS FINANCE PLC

Incorporated on the 10th day of August 1961





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company Number

40795

☐ I hereby certify that

NUTRESS LABORATORIES LIMITED

having by special resolution changed its name, is now
incorporated under the name of

☐ **HAYES LYON LIMITED**

Signed at Edinburgh

16 AUGUST 1990

Registrar of Companies

THE COMPANIES ACT 1985 AND 1989

A PRIVATE COMPANY LIMITED BY SHARES

NEW

MEMORANDUM OF ASSOCIATION
(Adopted by Special Resolution on 12th June 1990)

OF

GUINNESS FINANCE PLC

1. The Company's name is Guinness Finance PLC
2. The Company's Registered Office is situated in Scotland.
3. The Company's objects are:-
 - (A) To carry on business as a general commercial company and as property developers, proprietors, hoteliers, health resort administrators, publishers, manufacturers and suppliers of food and drink and to carry on any trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
 - (B) To co-ordinate the policy and administration of any subsidiary companies or any companies of which the Company is a Member or which are in any manner controlled by the Company.
 - (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
 - (D) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.

- (E) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (F) 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 other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (G) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.
- (H) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (I) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests on the Company or its officers or employees.
- (J) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (K) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

- (L) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (M) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (N) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (O) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (P) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

- (O) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (K) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (S) To subscribe for, purchase or otherwise acquire, and hold shares, stock, debentures or other securities of any other company.
- (I) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (U) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (V) To do all such other things as are incidental or conducive to the above objects.

And it is hereby declared that, save as otherwise expressly provided, each of the paragraphs of this Clause shall be regarded as specifying separate and independent objects and accordingly shall not be in anywise limited by reference to or inference from any other paragraph or the name of the Company and the provisions of each such paragraph shall, save as aforesaid, be carried out in as full and ample a manner and construed in as wide a sense as if each of the paragraphs defined the objects of a separate and distinct company.

- 4. The liability of the Members is limited.
- 5. The Company's share capital is £100,000 divided into 100,000 shares of £1 each

We, the Subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of Shares shown opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS

Number of Shares
taken by each
Subscriber

GEORGE P RUBELL
4486 Coronet Drive
Encino
California
USA

One

Manufacturer

GRAHAM McCONNOCHIE
121 Henderland Road
Bearsden

One

Wholesale merchant

Total Shares taken

Two

Dated the 5th day of August 1964

Witness to the above Signatures:-

JOHN H GREENE
8 Gordon Street
Glasgow C1

Solicitor

THE COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

Adopted by Special Resolution on 12th day of June 1990

of

NUTRESS LABORATORIES LIMITED

Incorporated on 10th day of August 1964

INTERPRETATION

1. In these Articles, if not inconsistent with the subject or context, the following words and expressions have the following meanings:-

'THE ACT' means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.

'TABLE A' means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985.

TABLE A

2. The regulations contained in Table A shall apply to the Company except insofar as they are excluded by or are inconsistent with these Articles.
3. Regulations 3, 24, 35, 73 to 81 inclusive, 94, 95 and 118 of Table A shall not apply to the Company.

SHARE CAPITAL

4. Section 89(1) of the Act shall not apply to the Company.
5. Any share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company or of the holder of such share is liable, to be redeemed.
6. Subject to the provisions of the Act, the Company may purchase any of its own shares, (including any redeemable shares).

7. Subject to the provisions of the Act, the Company may make a payment in respect of any redemption or purchase, pursuant to articles 5 or 6 (as the case may be), of any of its own ~~shares~~ otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

PROCEEDINGS AT GENERAL MEETINGS

8. When a corporation is a member the signature of a director or the secretary thereof and joint holders of a share the signature of any one of such joint holders, shall be sufficient for the purposes of passing resolutions in writing pursuant to regulation 53 of Table A.
9. A proxy shall be entitled to vote on a show of hands and regulation 54 of Table A shall be modified accordingly.
10. When a corporation is a member a director or the secretary thereof shall be a duly authorised representative for the purpose of regulation 54 of Table A.

DIRECTORS

11. A director shall not be required to hold any qualification shares in the Company.

POWER AND DUTIES OF DIRECTORS

12. Subject to the provisions of the Act a director may be interested directly or indirectly in any contract or arrangement or in any proposed contract or arrangement with the Company or with any other company in which the Company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the Company or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor. Notwithstanding his interest a director may vote on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered and he may retain for his own benefit all profits and advantages accruing to him. Regulation 85 of Table A shall be modified accordingly.
13. It shall not be necessary for the directors to sign a book recording their attendances at meetings of directors and regulation 100 of Table A shall be modified accordingly.

APPOINTMENT AND DISQUALIFICATION OF DIRECTORS

14. Without prejudice to the powers of the Company under section 303 of the Act to remove a director by ordinary resolution, the holder or holders for the time being of more than one half of the issued ordinary shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a director or directors either as an additional director or to fill any vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its directors and shall take effect upon lodgment at the registered office of the Company.
15. The holder or holders for the time being of more than one half of the issued ordinary shares of the Company shall have the power from time to time and at any time to delegate the power to appoint any person or persons as a director or directors (either as an additional director or to fill any vacancy) to the board of directors of the Company. Any such delegation or withdrawal of delegation shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its directors and shall take effect upon lodgment at the registered office of the Company.
16. The office of a director shall be vacated:-
 - (i) if by notice in writing to the Company he resigns the office of director;
 - (ii) if for more than 6 months he has been absent without permission of the directors from meetings of the directors held during that period, unless he has appointed an alternate director who has not been similarly absent during such period;
 - (iii) if he becomes bankrupt or enters into any arrangement with his creditors;
 - (iv) if he is prohibited from being a director by an order made under any provision of the Act or the Companies Directors Disqualification Act 1986 or The Insolvency Act 1986 and every statutory modification or re-enactment thereof for the time being in force;
 - (v) if he becomes of unsound mind;
 - (vi) if he is removed from office under article 14.

PROCEEDINGS OF DIRECTORS

17. Any director or member of a committee of the board may hold meetings by telephone, either by conference telephone connection(s) or by a series of telephone conversations, or by exchange of facsimile transmissions addressed to the chairman. The views of the board, or a committee of the board, as ascertained by such telephone conversations or facsimile transmissions and communicated to the chairman shall be treated as votes in favour of or against a particular resolution. A resolution passed at any meeting held in this manner, and signed by the chairman, shall be as valid and effectual as if it had been passed at a meeting of the board (or, as the case may be, of that committee) duly convened and held. Normal notice and quorum requirements shall be applicable.
18. The following sentence shall be added to regulation 72 of Table A:-

Any committee shall have power unless the directors resolve otherwise to co-opt as a member or members of the committee for any specific purpose any person or persons although not being a director of the company.

COMPANY SEAL

19. The Board may elect not to possess and make use of a company seal.
20. Notwithstanding Article 19 above, the Company may have an official seal for use abroad under the provisions of the Act, where and as the directors resolve and the company may by writing appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company, for the purpose of affixing and using such official seal, and may impose such restrictions on its use as may be thought fit. Wherever in these Articles reference is made to the seal of the Company, the reference shall, when and so far as may be applicable, be deemed to include any such official seal.

INDEMNITY

21. To the extent not rendered void by section 310 of the Act every director or other officer of the Company shall be entitled to be indemnified out of the assets of the company against all costs, charges losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereof, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 144(3) or (4) or section 727 of the Act in which relief is granted to him by the court, and no director or another officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto.

NAMES AND ADDRESSES OF SUBSCRIBERS

1. GEORGE P RUBELL
4486 Coronet Drive
Encino
California
USA

Manufacturer

2. Graham McConnochie
121 Henderland Road
Bearsden

Wholesale merchant

Dated the 5th day of August 1964

Witness to the above Signatures:-

JOHN H GREENE
8 Gordon Street
Glasgow C1

Solicitor