

The Companies Act 1985

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COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

of

FRANK NIVEN FARMS LIMITED\*

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1. The name of the Company is FRANK NIVEN FARMS LIMITED\*.
2. The Registered Office of the Company will be situate in Scotland.
3. The objects for which the Company is established are:
  - \* (1) To carry on for profit, directly or indirectly, whether by itself or through subsidiary, associated or allied companies or firms in the United Kingdom or elsewhere the business of farming in all its branches.
  - (2) To carry on any other businesses or trades which can be advantageously or conveniently carried on by the Company by way of extension of or in connection with the objects outlined in Clause 3.(1) or which are calculated directly or indirectly to benefit the Company or to enhance the value or render more profitable any of the Company's property or rights.
  - (3) To acquire and undertake the whole or any part of the business, property, and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
  - (4) To purchase, feu, construct, acquire, maintain, improve, take in exchange or on lease or hire, and use for any purpose of the Company, any lands and buildings, machinery, plant, stock-in-trade, apparatus, concessions and other property, rights, privileges, servitudes, easements and interests, goodwill and other rights of

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\* Changed by Special Resolution dated 22nd April, 1997.



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whatever kind, heritable and moveable, real and personal, which may be deemed necessary or convenient for such purposes, or any of them, and to hold, exercise, develop, improve and promote the uses of the same.

- (5) To build, construct, carry out, lay down, maintain, improve, manage, work, control and superintend, pull down and remove or replace, any factories, mills, offices, houses or buildings, roads and other works and services, which may seem, directly or indirectly, conducive to any of the Company's objects and to contribute to, subsidise, or otherwise assist or take part in such operations.
- (6) To apply for or join in applying for or otherwise acquire any Letters Patent, patent rights or inventions, brevets d'invention, licences of any kind, concessions, secret processes, registered designs, unregistered designs, trade marks, or the like, which may appear to be useful to the Company, and to register, protect, prolong, renew, exercise, develop, grant licences under, use, manufacture under, or turn to account the same by merchandising or otherwise, and also to acquire, use and register trade marks and trade names in relation to any business for the time being carried on by the Company or which the Company is authorised to carry on or engage in.
- (7) To promote or concur in establishing or promoting any company for the purpose of carrying on any business which the Company is authorised to carry on or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (8) To subscribe for, take, or otherwise acquire, and hold shares, stock, debentures, or other securities of any other company having objects altogether or in part similar to those of the Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
- (9) To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure or reciprocal concession, or for limiting competition with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- (10) To pay for any property or rights acquired by the Company and to remunerate any person or company in cash, by instalments, or in shares or other securities of the Company, whether credited as paid up in part or in full or otherwise, and whether with or without special rights as to dividend or repayment of capital, or partly in one mode and partly in another, and generally on such terms as may be agreed upon.
- (11) To vest any property, rights or interest heritable or moveable, real or personal, acquired by or belonging to the Company in any person or company on behalf of or for

the benefit of the Company, and with or without any declared trust in favour of the Company.

- (12) To sell, feu, exchange, lease, hire, mortgage, pledge, transfer, turn to account or otherwise deal with or dispose of the whole or any part of the businesses, undertaking, property or assets, of the Company or any right over or any interest in the same in such manner, upon such terms, including payment in cash or in shares, or debentures, or other securities of any other company or person, and subject to such conditions as the Company may think proper.
- (13) To invest and deal with the available moneys of the Company in any manner.
- (14) To lend and advance money or give credit with or without security to any company or person upon such terms as may be resolved and to transact any of the business of a banker which may seem to the Company expedient.
- (15) To guarantee and grant security for the payment of any moneys or the performance of any contracts, liabilities, duties, obligations, or engagements of any company or person, and to become liable or responsible for money, and to undertake obligations of every kind and description, upon such terms as the Company may consider desirable.
- (16) To indemnify and secure any company or person against debt or liability incurred or undertaken for behoof of the Company or against any costs, losses or expenses in connection with the business or the affairs of the Company.
- (17) To receive money on deposit, and to raise or borrow money with or without security.
- (18) To secure the repayment of any money deposited with, or raised or borrowed by, the Company, and to secure the performance or implement of any guarantee, undertaking, indemnity or other obligation of whatever kind entered into by the Company or by any other person or company in every such case in such manner and on such terms as may seem expedient, including the issue or granting of bonds, standard securities, floating charges, bills, promissory notes, mortgages, loan stock, debentures or debenture stock perpetual or otherwise and charged or not charged upon the whole or any part of the Company's property and its uncalled capital for the time being and that at such rate of interest and repayable in such manner as may be deemed expedient, and to renew, re-issue, redeem or pay all or any of such securities.
- (19) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable documents.
- (20) 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 company, 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 objects or for any exhibition or for any public, general or useful object and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

- (21) To distribute among the members of the Company in specie 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.
- (22) To do all such things as are incidental or conducive to the attainment of the above objects and to carry out the objects of the Company as principals, agents, contractors, trustees or otherwise and by or through agents, trustees or otherwise and either alone or in conjunction with others.

Declaring that the word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere; and that the objects specified in each paragraph of this Clause shall be deemed separate objects and shall (except where otherwise expressed in such paragraph) be in no way 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.
5. The Share Capital of the Company is £100 divided into 100 Shares of £1 each.

I, the individual whose name and address is subscribed, consent to be formed into a company in pursuance of this Memorandum of Association, and I agree to take one Share in the Capital of the Company.

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| Name,<br>Address and Description of<br>Subscriber<br>(to be completed as required) | Number of Shares taken |
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|--|------------------------|

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Graham A. Wilson  
2 Dundarroch Gardens,  
Broughty Ferry,  
Dundee.

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Dated at Dundee the Twentieth day of December, 1996

Witness to the above Signature:

Iain Henderson Hutcheson  
Solicitor,  
Stewart Chambers,  
40 Castle Street,  
Dundee.

(sgnd)

CCOC/DB137/a/97

The Companies Act 1985

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

FRANK NIVEN FARMS LIMITED\*

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1. Except as modified by the following Articles the Regulations contained in Table A of the Schedule annexed to The Companies (Tables A to F) Regulations 1985 (Statutory Instrument Number 805) as amended by The Companies (Tables A to F) (Amendment) Regulations 1985 (Statutory Instrument Number 1052) with the exception of Articles 5, 73-75, 95 and 96, and, without prejudice to the foregoing, under exclusion of all references to the retirement of directors by rotation, shall apply, and shall be the Articles of Association of the Company.

ALLOTMENT OF SHARES

2. After the initial allotment of 100 ordinary shares of £1.00 each any shares proposed to be issued shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the Members. Subject to this Clause the Directors are unconditionally authorised for the purposes of Section 80 of the Companies Act, 1985, to allot shares up to the amount of the share capital of the Company at any time or times

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\* Changed by Special Resolution dated 22nd April, 1997.

during the period of five years from the date of adoption of these Regulations by the Company. In accordance with Section 91 of the said Act Sections 89(1) and 90(1) to (6) of the said Act shall be excluded from applying to the Company.

#### TRANSFER OF SHARES

3. Except as hereinafter provided no shares in the Company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.
  - (A) Every member who desires to transfer any share or shares (hereinafter called the vendor) shall give to the Company notice in writing (hereinafter called transfer notice). Subject as hereinafter mentioned, a transfer notice shall constitute the Company as the vendor's agent for the sale of the share or shares specified therein (hereinafter called the said shares) in one or more lots at the discretion of the directors to the members other than the vendor at a price to be agreed upon by the vendor and the directors, or, in case of difference, at the price which the auditor of the Company for the time being shall, by writing under his hand, certify to be in his opinion the fair value thereof as between a willing seller and a willing buyer.
  - (B) Upon the price being fixed as aforesaid the Company shall forthwith by notice in writing inform each member other than the vendor of the number and price of the said shares and invite each such member to apply in writing to the Company within twenty-one days of the date of dispatch of the notice (which date shall be specified therein) for such maximum number of the said shares (being all or any thereof) as he shall specify in such application.
  - (C) If the said members shall within the said period apply for all or any of the said shares, the directors shall allocate the said shares (or so many of them as shall be applied for as aforesaid) to or amongst the applicants and in case of competition pro rata (as nearly as possible) according to the number of shares in the Company of which they are registered as holders, provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid; and the Company shall forthwith give notice of such allocations (hereinafter called an allocation notice) to the vendor and to the persons to whom the shares have been allocated and shall specify in such notice the place and time (being not earlier than fourteen and not later than twenty-eight days after the date of the notice) at which the sale of the shares so allocated shall be completed.
  - (D) The vendor shall be bound to transfer the shares comprised in an allocation notice to the purchasers named therein at the time and place therein specified; and if he shall fail to do so, the chairman of the Company or some other person appointed by the directors shall be deemed to have been appointed attorney of the vendor with full power to execute, complete and deliver, in the name and on behalf of the vendor, transfer of shares to the purchasers thereof against payment of the price to the Company. On payment of the price to the Company and on execution and delivery of the transfer the purchaser shall be entitled to insist upon his name being entered in the register of members as the holder by transfer

of the shares. The Company shall forthwith pay the price into a separate bank account in the Company's name and shall hold such price in trust for the vendor.

- (E) The restriction on the transfer of shares contained in this Article shall not apply in the case of a transfer by a holder being a holding company (or equivalent body corporate) to its wholly owned subsidiary company (which expressions shall apply only where all of the equity share capital of the latter is beneficially owned by the former) of such holder or vice-versa; provided that before any such transfer is registered the parties thereto shall deposit with the Company joint and several undertakings under seal that in the event of the transferee ceasing to be a holding company (or equivalent body corporate) or subsidiary company (as the case may be) of the transferor at any time while it is registered as the holder of any shares comprised in the transfer it will forthwith notify the Company in writing and will, if required, in writing by the Company at any time within sixty days after such notification as afore-said, forthwith transfer the said shares back to the transferor; and if the transferor shall refuse or neglect or be unable so to transfer the said shares within a period of thirty days from the date of receipt of such written request from the Company, it shall be deemed to have delivered a transfer notice under paragraph (A) of this Article in respect of the said shares on the expiration of such period.

#### BORROWING POWERS

4. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 89 of the Companies Act, 1985 to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

#### NUMBER OF DIRECTORS

5. The number of the Directors may be determined by Ordinary Resolution of the Company, but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have the authority to exercise all the powers and discretions by these Articles or Table A expressed to be vested in the Directors generally, and regulation 89. of Table A shall be modified accordingly.



DIRECTORS POWERS

6. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom, and if he shall so vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.

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Name, Address and Description of Subscriber  
(to be completed as required)

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Graham A. Wilson  
2 Dundarroch Gardens,  
Broughty Ferry,  
Dundee.

(sgnd)

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Dated at Dundee the Twentieth day of December, 1996

Witness to the above Signature:

Iain Henderson Hutcheson  
Solicitor,  
Stewart Chambers,  
40 Castle Street,  
Dundee.

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