

Incorporated: 3 March 1888

Registered Number: 26018

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THE COMPANIES ACTS 1862 TO 1868

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PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

BASS BREWERS LIMITED

(Amended by Special Resolution on  
24 August 1996 and on 28 March 2000)

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TABLE A

1.1 The Regulations in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, as amended at the date of adoption of these Articles (**Table A**), shall except where the same are excluded or varied by or inconsistent with these Articles apply to the Company. No other regulations set out in any statute or statutory instrument concerning companies shall apply as regulations of the Company.

INTERPRETATION

2.1 In these Articles unless the context otherwise requires:

**these Articles** means these Articles of Association in their present form or as from time to time altered;

**the Companies Acts** means every statute from time to time in force concerning companies insofar as the same applies to the Company;

**Member** means a member of the Company;

every reference in Table A to the **Act** shall be construed as if the reference were to the Companies Acts;

any words or expressions defined in the Companies Act 1985 in force at the date when these Articles or any part thereof are adopted shall bear the same meaning in these Articles or such other part (as the case may be);

where for any purpose an ordinary resolution of the Company is required, a special or extraordinary resolution shall also be effective, and where an extraordinary resolution is required a special resolution shall also be effective.

### **UNISSUED SHARE CAPITAL**

3.1 Subject to the provisions of the Companies Acts and these Articles and to any direction to the contrary which may be given by ordinary or other resolution of the Company, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors who may offer, allot, grant options over or grant any right or rights to subscribe for such shares or any right or rights to convert any security into such shares or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Directors may determine.

3.2 For the purposes of section 80 of the Companies Act 1985, the Directors are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities as defined in the said section up to an aggregate nominal amount of £1,000. This authority shall expire five years from the date of adoption of these Articles but may be previously revoked or varied by the Company in general meeting and may from time to time be renewed by the Company in general meeting for a further period not exceeding five years. The Company may make any offer or agreement before the expiry of this authority that would or might require relevant securities to be allotted after this authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement as if this authority had not expired.

3.3 This Regulation shall not apply to redeemable shares which shall be governed by the provisions of Regulation 4 of these Articles.

3.4 Sub-section (1) of section 89 and sub-sections (1) to (6) (inclusive) of section 90 of the Companies Act 1985 shall not apply.

### **REDEEMABLE SHARES**

4.1 Subject to the provisions of the Companies Acts, any shares may, with the sanction of a special resolution, be issued on terms that they are, or at the option of the Company or the Member registered in respect of such shares are liable, to be redeemed on such terms and in such manner as may be provided for by these Articles. Regulation 3 of Table A shall not apply.

### **TRANSFERS OF SHARES**

5.1 The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall not apply.

5.2 A holder of Ordinary Shares of US \$0.01 each (**Dollar Ordinary Shares**) may not:

- (i) pledge, mortgage (whether by way of fixed or floating charge) or otherwise encumber its legal or beneficial interest in any Dollar Ordinary Shares or permit any of such things to be done or agree to do any of such things or permit any such pledge, mortgage or encumbrance to subsist; or
- (ii) save as provided in Article 5.3, sell, transfer, assign or otherwise dispose of or grant options over any of such Dollar Ordinary Shares (or any interest therein) or agree to any of such things or permit any such options to exist.

5.3 Nothing in this Article 5 shall preclude or be deemed to preclude a holder of Dollar Ordinary Shares from transferring all or any part of its Dollar Ordinary Shares at any price or upon any terms to Bass PLC or any Associated Company of Bass PLC (or any such Associated Company transferring the same to another such Associated Company). For these purposes **Associated Company** means in relation to any company, any other company:

- (a) which is its subsidiary; or
- (b) of which it is the subsidiary or any other subsidiary of such company;

and for this purpose **subsidiary** shall have the meaning ascribed to it in section 736 of the Companies Act 1985.

#### **SOLE MEMBER STATUS**

5A.1 If at any time and for so long as the Company has a single member, all the provisions of these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a Company with a single member.

#### **NOTICE OF GENERAL MEETINGS**

6.1 Notice of every general meeting shall be given in any manner authorised by or under these Articles to all Members other than such as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, **Provided** that any Member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him.

## **PROCEEDINGS AT GENERAL MEETINGS**

7.1 At any general meeting a poll may be demanded by the Chairman or by any Member present in person or by proxy and Regulation 46 of Table A shall be varied accordingly.

## **VOTES OF MEMBERS**

8.1 Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every Member present in person and every person present as a proxy for a Member or Members shall have one vote, and on a poll every Member shall have one vote for each share of which he is the holder. Regulation 54 of Table A shall not apply.

8.2 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the registered office of the Company (or at such other place in the United Kingdom as is specified for that purpose in the notice of meeting or any instrument of proxy sent by the Company in relation to the meeting) not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or handed to the Chairman of the meeting or adjourned meeting before the commencement of such meeting, and, in default, the instrument of proxy shall not be treated as valid. Regulation 62 of Table A shall not apply.

## **ALTERNATE DIRECTORS**

9. An alternate Director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director but shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part (if any) of the remuneration otherwise payable to the Director appointing him as such Director may by notice in writing to the Company from time to time direct and Regulation 66 of Table A shall be varied accordingly.

## **THE SEAL**

10. The Company may exercise all the powers conferred by the Companies Acts with regard to having any official seal, or otherwise in relation to the execution of documents by the Company, and such powers shall be vested in the Directors. Any document to which an official seal is affixed shall be signed by such persons, if any, as the Directors may from time to time determine and unless otherwise so determined shall be signed by a Director and by the Secretary or a second Director. Any document to which an official seal is affixed or which is otherwise executed by the Company shall be delivered at such time, and in such manner, as the Directors may from time to time

determine, and shall not be deemed to be delivered by the Company solely as a result of having been executed by the Company. Regulation 101 of Table A shall not apply.

#### **DELEGATION OF DIRECTORS' POWERS**

11. The Directors may delegate any of their powers to committees consisting of such person or persons (whether Directors or not) as they think fit. The Directors may also entrust to and confer upon any Director any of the powers exercisable by them. Any such delegation may be made upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and the Directors may from time to time revoke, withdraw, alter or vary all or any of such powers. Subject to any such terms, conditions or restrictions, the proceedings of a committee with two or more members shall be governed by these Articles regulating the proceedings of directors so far as they are capable of applying. Regulation 72 of Table A shall not apply.

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

12.1 Without prejudice to any other provisions of or incorporated in these Articles governing the appointment and removal of Directors, any Member or Members holding a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company, may by memorandum in writing signed by or on behalf of him or them and delivered to the registered office of the Company or tendered at a meeting of the Board, or of the Company in general meeting, at any time and from time to time appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors or remove any Director from office howsoever appointed.

12.2 The Directors and the Company by ordinary resolution shall each have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall (subject to Regulation 81 of Table A and to the provisions of the Companies Acts) hold office until he is removed pursuant to these Articles.

12.3 Regulations 73 to 80 (inclusive), Regulation 81(e) and the last sentence of Regulation 84 of Table A shall not apply.

#### **DIRECTORS' GRATUITIES AND PENSIONS**

13.1 The Directors on behalf of the Company may exercise all the powers of the Company to grant pensions, annuities, gratuities and superannuation or other allowances and benefits in favour of any person including any Director or former Director or the relations, connections or dependants of any Director or

former Director. A Director or former Director shall not be accountable to the Company or the Members for any benefit of any kind conferred under or pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company.

### **PROCEEDINGS OF DIRECTORS**

14.1 The Directors may meet for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meetings shall be determined by a majority of votes. In case of an equality of votes the chairman of the meeting shall have a second or casting vote. A Director may, and the Secretary at the request of a Director shall, at any time call a meeting of the Directors. Notice of any meeting of the Directors may be given by telephone, facsimile or telex. It shall not be necessary to give notice of a meeting of the Directors to any Director for the time being absent from the United Kingdom unless

- (a) he has given to the Company an address, whether within or outside the United Kingdom, at which notices can be served on him, or
- (b) in the opinion of the Secretary or Director calling the meeting it is possible at the time notice is to be given to give him such notice by telephone, facsimile or telex and it will be possible for him to participate in the meeting by telephone or other communication equipment as referred to in Regulation 20 of these Articles.

Meetings may be held in any part of the world.

14.1A Notwithstanding the provisions of Article 14.1 it shall only be necessary to give notice of a meeting of Directors held prior to 31 May 2000 to any two of the Directors and any exercise of power at a meeting in respect of which notice is given in accordance with this Article shall be deemed to be exercised by the Directors for the purposes of regulation 70 of Table A.

14.2 The quorum necessary for the transaction of the business of the Directors may be fixed from time to time by the Directors and, unless so fixed at any other number, shall be two. An alternate Director shall, if his appointor is not present, be counted in the quorum. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors. Any Director who ceases to be a Director at a meeting of the Directors may continue to be present and act as a Director, and be counted in the quorum, until termination of the meeting if no other Director objects and if otherwise a quorum of Directors would not be present.

14.3 A Director shall be treated as present in person at a meeting of the Directors notwithstanding that he is not physically present at the place where

the meeting is held if he is in communication with the meeting by conference telephone or other communication equipment permitting each person physically present at or so in communication with the meeting to hear and be heard by each other such person. Such a Director shall be counted in the quorum of the meeting and shall be entitled to vote thereat.

14.4 Subject to the provisions of these Articles and provided a Director shall have disclosed such interest in accordance with Regulation 85 of Table A, a Director shall be entitled to vote in respect of any transaction, contract, arrangement or agreement with the Company in which he is in any way, whether directly or indirectly, interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. For the purpose of this Article, an interest of a person who is, for any purpose of the Act, connected with a Director shall be treated as an interest of the Director and, in relation to an alternate Director, an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise.

14.5 Regulations 88-89 (inclusive) and 94-98 (inclusive) of Table A shall not apply.

## **NOTICES**

15.1 Any notice or other document (including a share certificate) may be served on or delivered to any Member by the Company either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register of Members, or by delivering it to or leaving it at such registered address, addressed as aforesaid, or by any other means provided such other means have been authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Any notice or document served or delivered in accordance with these Articles shall be deemed duly served or delivered notwithstanding that the Member is then dead or bankrupt or otherwise under any legal disability or incapacity and whether or not the Company had notice thereof. Any such notice or other document, if sent by first-class post, shall be deemed to have been served or delivered on the day after the day when the same was put in the post, and in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, prepaid and put in the post. Regulations 112, 115 and 116 of Table A shall not apply.

## **WINDING UP**

16.1 If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court) the liquidator may, with the authority of an extraordinary resolution and subject to any provision sanctioned in accordance

with the provisions of the Companies Acts, divide among the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such values as he deems fair upon any assets to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidator may, with the like authority, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability and the Liquidator may make any provision referred to in and sanctioned in accordance with the provisions of the Companies Acts. Regulation 117 of Table A shall not apply.

### INDEMNITY

17.1 Subject to the provisions of the Companies Acts, the Company may purchase and maintain for any of the Company's Directors, alternate Directors, Auditors, Secretaries and other officers insurance against any liability which by virtue of any rule of law would otherwise attach to any such person in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company and (whether or not any such insurance is effected) every such person shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, that relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted by the Court. Regulation 118 of Table A shall not apply.

### OVERRIDING PROVISIONS

18. Whenever BASS PUBLIC LIMITED COMPANY (No. 913450) (hereinafter called the *Parent Company*), or any subsidiary of the Parent Company, shall be the holder of not less than 90 per cent. of the issued Ordinary Shares the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these Articles:

- (a) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that in the case of a Managing Director his removal from office shall be deemed an act of the Company and shall have effect



without prejudice to any claim for damages for breach of any contract of service between him and the Company;

- (b) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the Parent Company;
- (c) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

#### **SHARE WARRANTS TO BEARER**

19.1 Subject to the provisions hereinafter contained the Company may issue Share Warrants with respect to any shares which are fully paid up upon a request in writing by the person registered as the holder of such shares. The request shall be in such form as the Directors shall from time to time treat as appropriate.

19.2 Before the issue of a Share Warrant, the Share Certificate (if any) for the shares intended to be represented by the share warrant shall be delivered up to the Directors.

19.3 Share Warrants shall be issued under the seal or, if the Directors so resolve, in such other manner having the same effect as if issued under the seal, and shall state that the bearer is entitled to the shares therein specified.

19.4 The bearer for the time being of a Share Warrant shall, subject to these Articles, be deemed to be a member of the Company and shall be entitled to the same rights and privileges as he would have had if his name had been included in the Register of Members as the holder of the shares specified in such Share Warrant.

19.5 The shares included in any Share Warrant shall be transferred by delivery of the Share Warrant without any written transfer and without registration, and subject as provided in Article 5 the provisions in these Articles with respect to the transfer and transmission of and to the lien of the Company on shares shall not apply to shares so included.

19.6 Subject to Article 23.3 no person shall as bearer of a Share Warrant be entitled to attend or vote or exercise in respect thereof any of the rights of a Member at any general meeting of the Company or sign any requisition for or give notice of intention to submit a resolution to a meeting, or to sign any written resolution of the Company unless at least three days (or such lesser period as the Directors shall specify) before the day appointed for the meeting, in the first case, and unless before the requisition or notice is left at the registered office, in the second case, or before he signs the written resolution, in the third case, he shall have deposited the Share Warrant in respect of which he claims to act, attend or vote as aforesaid at the registered office for the time being of the Company or such other place as the Directors appoint, together with a statement in writing of his name and address, and if so deposited the Share Warrant shall remain so deposited until after the meeting or any adjournment thereof shall have been held or, in the case of a written resolution, the same shall have been signed.

Not more than one name shall be received as that of the holder of a Share Warrant.

19.7 There shall be delivered to the person so depositing a Share Warrant a certificate stating his name and address and describing the shares represented by the Share Warrant so deposited by him and such certificate shall entitle him, or his proxy duly appointed to attend and vote at any general meeting or to sign any written resolution in the same way as if he (or such person) were the registered holder of the shares specified in the certificate. Upon delivery up of the said certificate to the Company, the Share Warrant in respect whereof it shall have been given shall be returned if deposited with the Company.

19.8 No person as bearer of any Share Warrant shall be entitled to exercise any of the rights of a Member (save as hereinbefore expressly provided in respect of general meetings) without producing such Share Warrant and stating his name and address, and (if and when the Directors so require) permitting an endorsement to be made (or procuring to the reasonable satisfaction of the Directors that such endorsement be made) thereon of the fact, date, purpose and consequence of its production.

19.9 The Directors may from time to time, as they think fit provide for the issue to the bearers for the time being of Share Warrants (or to such person and for so long as such bearer may direct from time to time in writing) at the address stated on the Warrant Certificate at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) of coupons payable to bearer providing for the payment of the dividends upon and in respect of the shares represented by the Share Warrants. Every such coupon shall be distinguished by the number of the Share Warrant in respect of which it is issued, and by a number showing the place it holds in the series of coupons issued in respect of that Share Warrant.

19.10 Upon any dividend being declared to be payable upon the shares specified in any Share Warrant, the Directors shall give notice to the holder of the Share Warrant at the address stated on the Warrant Certificate at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) stating the date of payment, and the serial number of the coupon to be presented and thereupon any person presenting and delivering up a coupon of that serial number at the place, or one of the places, stated in the coupon, or in the said notice, shall be entitled to receive upon so delivering it up as the Directors shall from time to time direct the dividend payable on the shares specified in the Share Warrant to which the said coupon shall belong, according to the notice which shall have been so given.

19.11 The Company shall be entitled to recognise an absolute right in the bearer for the time being of any coupons of which notice has been given as aforesaid for payment of such amount of dividend on the Share Warrant whereto the said coupon shall belong as shall have been as aforesaid declared payable upon presentation and delivery of the coupon, and the delivery of such coupon shall be a good discharge to the Company accordingly.

19.12 If any Share Warrant or coupon be worn out or defaced, the Directors may, upon the surrender thereof for cancellation, issue a new one in its stead, and if any Share Warrant or coupon is lost, stolen or destroyed, the Directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the Company as they shall think adequate, issue a new one in its place. In the case of loss or destruction the bearer to whom such new Share Warrant or coupon is issued shall also bear and pay to the Company all reasonable expenses incidental to the investigation by the Company of evidence of such loss or destruction and to such indemnity.

19.13 If the bearer of any Share Warrant other than a bearer to whom the Share Warrant has been delivered in breach of Article 5 shall surrender it together with all coupons belonging thereto for cancellation and shall lodge therewith at the registered office for the time being of the Company a declaration in writing, signed by him, in such form and authenticated in such manner as the Directors shall from time to time direct, requesting to be registered as a Member in respect of the shares specified in such Share Warrant, and stating in such declaration his name and address, he shall be entitled to have his name entered as a registered Member in respect of the shares specified in the Share Warrant so surrendered, but the Company shall not be responsible for any loss incurred by any person by reason of the Company entering in the Register of Members upon the surrender of a Share Warrant the name of any person not the true and lawful owner of the Share Warrant surrendered.

19.14 Regulation 5 of Table A shall be read and construed as if at the end of such Regulation there were added the words “or, in the case of a Share Warrant, in the bearer of the Share Warrant for the time being”.

19.15 Regulation 29 of Table A shall be read and construed as if the word “registered” appeared before the word “member” in the first line of such Regulation.

19.16 Regulation 30 of Table A shall be read and construed as if the word “registered” appeared before the word “share” in the first line of such Regulation.

20. A notice may be given by the Company to the holder of a Share Warrant to the address supplied by him by notice in writing to the Company from time to time for the giving of notice to him. Any notice to the Company supplying a new address for the giving of notices by the Company shall be accompanied by the Share Warrant which shall be cancelled and a new Share Warrant shall be issued having endorsed thereon the address to which future notices by the Company to the holder of the Share Warrant may be given.

21. The Directors may from time to time require any holder of a Share Warrant who gives, or has given, an address at which notices may be served on him, to produce his Share Warrant and to satisfy them that he is, or is still, the holder of the Share Warrant in respect of which he gives or gave the address.

22. Any notice required to be given by the Company to the Members, or any of them, and not expressly provided for by these Articles, or any notice which cannot be served in the manner so provided, shall be sufficiently given by advertising the same once in the London Gazette.

### DEFERRED SHARES

23.1 Save as provided in paragraph 23.2 below, for so long as there are Ordinary Shares of US\$0.01 in issue, the holders of the Ordinary Shares of £1 each in the capital of the Company (the *Deferred Shares*) shall not be entitled to any participation in the profits or the assets of the Company.

23.2 The holders of Deferred Shares shall only be entitled to participate in the assets of the Company after the holders of every other class of shares in the capital of the Company shall have received on a return of assets on liquidation or otherwise the sum of £100 million in respect of each share (other than Deferred Shares) held by them

23.3 None of the Deferred Shares shall carry any right to receive notice of or attend and vote at any general meeting of the Company.

23.4 Notwithstanding any other provision of these Articles, the Company shall have the power and authority at any time to purchase all or any of the

Deferred Shares for an aggregate consideration of £1 which shall be applied for the benefit of the Company.

24.1 The Directors may direct that any interim dividend declared pursuant to Regulation 103 of Table A shall be satisfied wholly or partly by the distribution of specific assets and, in particular, but without prejudice to the generality of the foregoing, of property interests, intellectual property rights or the benefit of any contractual or other rights, paid up shares, debentures or debenture stock of any other company or in any one or more of such ways, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Directors.