

THE COMPANIES ACT 1985

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47016

COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

As altered by Special Resolution passed on 5<sup>th</sup> October 2000

OF

BRITANNIA SOFT DRINKS LIMITED



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1. The name of the Company is "THE WENLOCK BREWERY COMPANY, LIMITED".<sup>1</sup>
  2. The registered office of the Company will be situate in England.
  3. The objects for which the Company is established are:-
    - (A) To act as a holding company and to co-ordinate the businesses of any companies in which the Company is for the time being interested.
    - (B) To acquire (whether by original subscription, tender, purchase, exchange, underwriting or otherwise and whether conditionally or otherwise) shares or stocks, debentures, debenture stocks, bonds, obligations or any other securities issued or guaranteed by any other corporation constituted or carrying on business in any part of the world and whether or not engaged or concerned in the same or similar trades or occupations as those carried on by

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<sup>1</sup>The Company was incorporated on 5<sup>th</sup> March 1896 with the name The Wenlock Brewery Company Limited. On 1<sup>st</sup> October 1965, the name of the Company was changed to Bass, Mitchells & Butlers (South East) Limited. On 15<sup>th</sup> January 1980, the name of the Company was changed to Hope & Anchor Breweries Limited. On 19<sup>th</sup> August 1980 the name of the Company was changed to Britannia Soft Drinks Limited.

the Company or its subsidiary companies and the debentures, debenture stocks, bonds, obligations or any other securities issued or guaranteed by any government, sovereign, ruler, commissioner, public body or authority, whether supreme, local or otherwise, in any part of the world and whether such shares, stocks, debentures, debenture stocks, bonds, obligations or securities are or are not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise and to hold the same with a view to investment or to sell, exchange or otherwise dispose of the same.

- (C) To carry on at such places within the United Kingdom or Great Britain and Northern Ireland and elsewhere as may for the time being be determined by the Company the general business in all its branches of a Company for the import, export and manufacture of natural, mineral, aerated and other waters, ginger beer, lemonade, orangeade, squashes, cordials and all other non-alcoholic beverages or liquids, extracts, essences and powders and to deal in and sell (both wholesale and retail) the said products and articles and all other articles incidental thereto, and of bottle makers, bottlers, cork and stopper manufacturers, ice manufacturers and merchants, brewers, distillers and licensed victuallers, hotel and restaurant keepers and to manufacture, deal in and sell (both wholesale and retail) beer, ale, stout, cider, wines, spirits, sweets, vinegar and all drinks and consumable liquids and articles sold by publicans, grocers, chemists and any other persons and used or consumed by any members of the public and all commodities, goods and articles of any kind which can be conveniently dealt with by the Company in connection with any of its objects.
- (D) To carry on any other trade or business whatsoever 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.
- (E) 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.

- (F) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (G) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (H) 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 stocks, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (I) 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.
- (J) 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.

- (K) To make advances to customers and other with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (L) To guarantee support or secure, whether or not the Company receives any consideration or advantage and whether by personal obligation or covenant or by mortgaging or charging all or any part of the undertaking property and assets (present and future) and uncalled capital of the Company or by any one or more of such methods or by any other means, any liabilities of and the performance of any obligations or commitments and the payment of any moneys (including but without limitation principal interest premium and dividends) by any person firm or company, including but not limited to any company which is for the time being a holding company or a subsidiary (each as defined by section 736 of the Companies Act 1985 as amended by the Companies Act 1989) of the Company or another subsidiary (as so defined) of any such holding company or otherwise associated with the Company.
- (M) 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 of the Company or its officers or employees.
- (N) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (O) 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.

- (P) 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.
- (Q) To accept payment for any property or rights sold or otherwise disposed of or dealt with 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.
- (R) 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.
- (S) 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.

- (T) 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.
- (U) 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.
- (V) 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 in the nature of a partnership, or in any other manner.
- (W) 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.
- (X) 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.
- (Y) To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this Clause (except only if and so far as otherwise expressly provided

in any paragraph) shall be separate and distinct objects of the Company and shall not be any way limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

4. The liability of the members is limited.

5. The share capital of the Company is £350,000\* divided into 35,000 shares of £10 each, with power to divide the shares in the original or any increased capital into several classes, and to attach thereto respectively any preferential, qualified, special, or deferred rights, privileges, and conditions.

\* Notes:-

By a Resolution passed on 6<sup>th</sup> August 1919 and confirmed on 2<sup>nd</sup> September 1919 each of the then existing Ordinary Shares of £10 each was divided into ten Ordinary Shares of £1 each.

By a Resolution passed on 2<sup>nd</sup> September 1919 the capital of the Company was increased to £450,000 by the creation of 100,000 Ordinary Shares of £1 each.

By a Special Resolution passed on 23<sup>rd</sup> February 1966 the Company gave effect to a Scheme of Arrangement whereby it cancelled 15,000 5 per cent Cumulative Preference Shares of £10 each thereby reducing the capital of the Company from £450,000 to £300,000 and created 150,000 Ordinary Shares of £1 each thereby restoring the capital of the Company to £450,000.

By an Ordinary Resolution passed on 26<sup>th</sup> September 1980 the capital was increased to £1,170,000 by the creation of 720,000 Ordinary Shares of £1 each.

By an Ordinary Resolution passed on 29<sup>th</sup> September 1980 the capital was increased to £1,800,000 by the creation of 630,000 Ordinary Shares of £1 each.

By an Ordinary Resolution passed on 30<sup>th</sup> January 1986 the capital of the Company was increased to £4,000,000 by the creation of 2,200,000 Ordinary Shares of £1.

By an Ordinary Resolution passed on 25<sup>th</sup> May 1988 the capital of the Company was increased to £22,000,000 by the creation of 18,000,000 Ordinary Shares of £1 each.

By a Resolution passed on 1<sup>st</sup> May 1995 the capital of the Company was increased to £138,854,000 by the creation of 116,854,000 Ordinary Shares of £1 each.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our names:-

<b>Names, addresses and descriptions or subscribers</b>	<b>Number of Shares taken by each Subscriber</b>
H.G. GLOVER Brewer Rustall Lodge Burnt Ash Hill Lee	One
J.C. BELL 61 Portland Place W. Brewer	One
C.B. DOBSON 72 West Cromwell Road Kensington Barrister at Law	One
JAMES GREENLEES Norfolk Hall Hampstead NW Distiller	One
W.G. MOLE 26 Canning Road Addiscombe Surrey Gentleman	One
FREDK. ACTON Mapperly Road Nottingham Solicitor	One



J. MARCH  
24 St. Johns Walk  
Upper Holloway  
N.  
Gentleman

One

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Dated the 5<sup>th</sup> day of March 1896

WITNESS to the above signatures:

S.V.J. BRAY  
Clerk to Nash Field & Co  
12 Queen Street  
London EC

Solicitors