

**THE COMPANIES ACTS 1948 to 1976**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION OF**

**GEORGE THOMPSON (FARMS) LIMITED**

**(Adopted by Special Resolutions passed on the 1st day of July, 1979 / 24th day of January 2014 / 28th day of September 2023 )**

**PRELIMINARY**

**1. The Regulations contained or incorporated in Parts i and 11 of Table A in the First Schedule to the Companies Act 1948 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.**

**FIRST DIRECTORS**

**2. (a) Clause 75 in Part I of Table A shall not apply to the Company.**

**(b) The number of the Directors shall be determined by the Company in General Meeting. 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 authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.**

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## SHARES

3. ~~The original Share Capital of the Company is £60,000 divided into 60,000 Shares of £1 each whereof 10,000 are "A" Shares and 50,000 are "B" Shares. The said "A" Shares and "B" Shares shall confer upon the Holders thereof the voting rights declared by Article 12 hereof. Save as aforesaid the said "A" Shares and "B" Shares shall rank equally in all respects.~~

4. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

5. The lien conferred by Clause 11 in Part I of Table A shall attach also to fully paid-up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

6. The power of the Directors to make calls conferred by Clause 15 in Part I of Table A shall be modified by deleting from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call".

7. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

8. The liability of any Member in default in respect of a Call shall be increased by the addition at the end of Clause 33 in Part I of Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

## GENERAL MEETINGS AND RESOLUTIONS

9. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.

10. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

11. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

## VOTES OF MEMBERS

12. (a) ~~The Holders of the "A" Shares shall on a poll be entitled to ten votes for each "A" Share held and the Holders of the~~

~~"B" Shares shall on a poll be entitled to only one vote for each "B" Share held;~~

(b) Clause 62 in Part I of Table A shall be modified accordingly.

#### **POWERS AND DUTIES OF DIRECTORS**

13. A Director may at any time appoint any other person (being a Director or person approved for that purpose by the Directors) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and to these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director. Provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote for each appointer whom he represents in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

14. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

15. (a) The Directors may exercise the powers of the Company conferred by Clause 3 (q) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Accordingly, Clause 87 in Part I of Table A shall not apply to the Company.

16. It shall not be necessary for Directors to sign their names in the Minute Book; and Clause 86 in Part I of Table A shall be modified accordingly

17. Clause 88 in Part I of Table A shall be read and construed as if the words "becomes incapable by reason of mental disorder of managing and administering his property and affairs" were substituted for the words "becomes of unsound mind".

18. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to and the said Clause 106 shall be modified accordingly.

#### **BORROWING POWERS**

19. (a) 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 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.

(b) Accordingly, Clause 79 in Part I of Table A shall not apply to the Company.

#### **ACCOUNTS**

20. The accounts and other documents to be prepared by the Directors under Clause 126 in Part I of Table A shall be prepared in accordance with Sections 148, 150 and 157 of the Companies Act 1948 as amended by Sections 16 to 22 inclusive of the Companies Act 1967 and as further amended by Part I of the Companies Act 1976.

#### **INDEMNITY**

21. (a) Every Director or other officer of the Company shall be Indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, 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 448 of the Companies Act 1948, in which relief is granted to him by the Court, and no Director or other 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. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.

(b) Accordingly, Clause 136 in Part I of Table A shall not apply to the Company.

## **SHARE TRANSFERS**

**22. The Directors shall, subject to paragraph (a) of Article 23, register the transfer of any share:-**

**(i) to a member of the family of a Member or deceased Member of the Company. For the purposes of this Article the family means:- Husband, wife, widower and widow;**

**Children and remoter issue (including children by adoption);**

**Parent (including adoptive parent);**

**Brother and sister (whether of the full or half blood and including brothers and sisters related by adoption);**

**Children and remoter issue of such brother or sister (including adopted children);**

**(ii) to any person or persons acting in the capacity of trustee or trustees of a Trust created by a Member (by deed or will) or, upon any change of trustees of a Trust so created, to the new trustee or trustees, Provided that no such transfer shall be registered unless (a) all the persons beneficially interested under the Trust are members of the family of a Member of the Company and (b) the Directors are satisfied on all the information submitted to them that the Trust is and is intended to remain a trust the sole purpose of which is to benefit members of the family of a Member of the Company;**

**(iii) to any beneficiary or beneficiaries being a member or members of the family of a deceased Member by his personal representatives or by the trustees of any Trust created by a Member (by deed or will); and the Directors shall, subject to paragraph (a) of Article 23, register as members the legal personal representatives of a deceased Member where under the provisions of the will or the laws as to intestacy the persons beneficially entitled to the shares registered in the name of such deceased Member, whether immediately or contingently, are persons to whom a transfer may be made under the provisions of paragraph (i) or (ii) hereof;**

**(iv) to any other Member of the Company.**

**23. (a) Notwithstanding the provisions of Article 22 the Directors may decline to register any transfer: -**

**(i) of any share on which the Company has a lien;**

**(ii) of a share (not being a fully paid share) to a person of whom they do not approve;**

**(iii) the registration of which would cause the number of Members to exceed the maximum permitted by Clause 2 in Part II of Table A.**

**(iv) The Directors may, in their absolute discretion and without giving any reason therefor, decline to register any transfer of any share (whether or not it is fully paid) which is not within the provisions of Article 22. Clause 3 in Part II of Table A shall not apply.**

## **WINDING UP**

~~24. On a winding up of the Company any assets remaining after payment or satisfaction of outside debts and liabilities of the Company, and the costs of winding up, shall be applied (1) in paying back to the Members of the Company the amount of their paid up Capital in the order (if any) prescribed by the Company's Memorandum and Articles and (2) subject thereto shall be distributed among the Members in proportion to the nominal amount of the Capital held by them respectively. If the assets shall be insufficient to repay the paid up Capital in full the loss shall be borne by the Members in proportion to the nominal Capital held by them respectively.~~

### **Amendment dated 16.01.2014**

Clause 130 in part 1 of table A of the first schedule of the companies act 1948 shall no longer apply to the company in accordance with the members special resolution dated 16 January 2014.

## **24. WINDING UP (amended 25.09.2023)**

On a winding up of the company any assets remaining after payment or satisfaction of outside debts and liabilities of the company, and the costs of winding up, shall be applied (1) in paying back to the members of the company the amount of their paid up capital in the order of; 1% cumulative redeemable £1 preference shares before ordinary shares prescribed by the company's Memorandum and Articles and (2) subject thereto shall be distributed among the members in proportion to the nominal amount of the capital held by them respectively. If the assets shall be insufficient to repay the paid up capital in full the loss shall be borne by the members in proportion to the nominal capital held by them respectively.

## **3. SHARES (amended 25.09.2023)**

The original Share Capital of the Company is £60,000 divided into 60,000 Shares of £1 each whereof 10,000 are "A" Shares and 50,000 are "B" Shares is increased to include £655,000 divided into 655,000 1% cumulative redeemable preference shares of £1 each. The said "A" Shares and "B" Shares and "Preference" Shares shall confer upon the Holders thereof the voting rights declared by Article 12 hereof. Save as aforesaid the said "A" Shares and "B" and "Preference" Shares. Shares shall rank equally in all respects.

## **12a. VOTES OF MEMBERS (amended 25.09.23)**

The Holders of the "A" Shares shall on a poll be entitled to ten votes for each "A" Share held and the Holders of the "B" Shares and "Preference" Shares shall on a poll be entitled to only one vote for each "B" Share or "Preference" Share held;