

Filing print of written resolution

Company number 00480489

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of


J. WALKER & SON (FARM) LIMITED (in the course of changing its name to J. Walker & Son (Investments) Limited) (the "Company")

Passed on: 17 January 2019

Under Chapter 2 of Part 13 of the Companies Act 2006, the following resolutions numbered 1 and 2 were passed as special resolutions:

SPECIAL RESOLUTIONS

- 1 THAT, subject to and conditional upon the passing of resolution 2 below, the draft new articles of association in the form attached to this written resolution and initialled by the Chairman for the purposes of identification, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.
- 2 THAT, subject to and conditional upon the passing of resolution 1 above, the (i) 3,548 A ordinary shares of £1 each; (ii) 2,663 B ordinary shares of £1 each; (iii) 2,663 C ordinary shares of £1 each; (iv) 2,663 D ordinary shares of £1 each; and (v) 2,663 E ordinary shares of £1 each in the capital of the Company held by J. Walker & Son (Investment Holdings) Limited be and are hereby immediately converted into ordinary shares of £1 each in the capital of the Company on a one-for-one basis, such ordinary shares having the rights and being subject to the restrictions set out in the Company's articles of association.


.....
Director

WEDNESDAY



A08 *A7XQ3CCR* 23/01/2019 #402
COMPANIES HOUSE



PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

**J. WALKER & SON (FARM) LIMITED (in the course of changing its
name to J. Walker & Son (Investments) Limited)**

(As adopted by Special Resolution passed on 17 January 2019)

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

J. WALKER & SON (FARM) LIMITED (in the course of changing its name to J. Walker & Son (Investments) Limited) (the "Company")

1 Preliminary

- 1.1 In these articles "**Model Articles**" means the model articles set out in Schedule 1 to the Companies (Model Articles) Regulations 2008 as in force on the date when these articles become binding on the company. The articles contained in the Model Articles shall, except where they are excluded or modified by these articles, apply to the company.
- 1.2 Model Articles 2, 12(4), 14, 15, 26(5) 52 and 53 shall not apply to the company but the articles hereinafter contained and the remaining articles of the Model Articles, subject to the modifications hereinafter expressed, shall constitute the articles of the company.
- 1.3 Save as expressly stated otherwise, words and expressions defined in the Model Articles shall (unless the context otherwise requires) bear the same meanings in these articles. The headings are inserted for convenience only and shall not affect the construction of these articles.

2 Liability Of Members

The liability of the members is limited to the amount, if any, unpaid on the shares in the company held by them.

DIRECTORS

3 Change of name

Subject to the provisions of these articles, the directors may, by way of a resolution passed at any meeting of the board, change the name of the company.

4 Chairing of directors meeting

If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors may appoint one of themselves to chair it.

5 Alternate directors

- 5.1 Any director (other than an alternate director) may at any time appoint any other director or any other person who is willing to act to be his alternate director. Any director may at any time remove from office an alternate director appointed by him.
- 5.2 An alternate director shall (subject to his giving the company an address for the purpose of communications in electronic form at which notices may be served on him) be entitled to receive notice of all meetings of the directors and of committees of which his appointor is a member and (in the absence of his appointor) to attend and vote as a director and be counted in the quorum at any such meeting and generally (in the absence of his appointor) to perform all the functions of his appointor as a director.

- 5.3 An alternate director may represent more than one director. An alternate director shall have one vote for each director for whom he acts as alternate (in addition, if he is a director, to his own vote) but he shall count as only one for the purpose of determining whether a quorum is present.
- 5.4 An alternate director shall not be entitled to receive any remuneration from the company in respect of his appointment as an alternate director except only such part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the company from time to time direct.
- 5.5 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements with the company and to be repaid expenses and to be indemnified to the same extent as if he were a director.

6 Appointment and removal of directors by majority

Any member holding, or any shareholders holding in aggregate, 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 to be a director (either to fill a vacancy or as an additional director) and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing delivered to the company's registered office and signed by the member or shareholders appointing or removing such director or in the case of a member being a corporation signed on its behalf by one of its directors or its secretary or by its duly appointed attorney or duly authorised representative and shall take effect immediately upon delivery to the office.

7 Directors' gratuities and pensions

- 7.1 The directors may exercise all the powers of the company to provide benefits whether by the payment of gratuities, pensions or other retirement, superannuation, death or disability benefits of any kind or other allowances or benefits to any individuals (including their relations, dependants and people connected with them) who are or were at any time directors of the company or any body corporate which is or has been a subsidiary of the company or a predecessor in business of the company or any such subsidiary. The directors may contribute to any fund or scheme and pay premiums to a third party for the purchase or provision of any such benefit.
- 7.2 A director or former director shall not be accountable to the company or the shareholders for any benefit of any kind conferred under or pursuant to this article 7.

8 Directors' powers to authorise conflicts of interest

- 8.1 The board of directors shall, for the purposes of section 175 of the Companies Act 2006, have the power to authorise any matter which would or might otherwise constitute or give rise to a breach of the duty of a director under that section to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company.
- 8.2 Authorisation of a matter under this article 8 shall be effective only if:
- 8.2.1 any requirement as to the quorum at the meeting of the board at which the matter is considered is met without counting the director in question and any other *interested director (together the "interested directors")*; and

8.2.2 the matter was agreed to without the interested directors voting or would have been agreed to if the votes of the interested directors had not been counted.

8.3 Any authorisation of a matter under this article 8:

8.3.1 may extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;

8.3.2 shall be subject to such conditions or limitations as the board may determine, whether at the time such authorisation is given or subsequently; and

8.3.3 may be terminated or suspended by the board at any time,

provided always that any such termination or suspension or the imposition of any such conditions or limitations will not affect anything done by the director.

8.4 A director shall comply with the terms of any such authorisation and with any policies or procedures dealing with conflicts of interest which are from time to time approved by the board.

8.5 Articles 8.1 to 8.4 (inclusive) shall not apply to any interest permitted under article 9.

9 Directors permitted interests

9.1 Subject to compliance with article 9.3 a director notwithstanding his office may:

9.1.1 be a party to, or otherwise interested in, any proposed or existing contract, transaction or arrangement with a relevant company;

9.1.2 hold any other office or place of profit with any relevant company (except that of auditor) in conjunction with his office of director on such terms, including as to remuneration, as the directors may determine;

9.1.3 alone, or through a firm with which he is associated, do paid professional work (except as auditor) for any relevant company and be entitled to remuneration for professional services as if he were not a director;

9.1.4 be a director or other officer or trustee or representative of, employed by, a partner or a member of, or hold shares or other securities (whether directly or indirectly) in, or otherwise be interested in, any relevant company; or

9.1.5 have any interest which has been authorised by an ordinary resolution of the company, subject to any terms or conditions applicable to such authorisation under or pursuant to such resolution.

9.2 For the purposes of article 9.1 a "relevant company" means:

9.2.1 the company, the ultimate holding company of the company and all subsidiaries and subsidiary undertakings of that holding company; or

9.2.2 any other body corporate promoted by the company or in which the company is otherwise interested.

9.3 Subject to article 9.4, a director shall declare the nature and extent of any interest permitted under article 9.1 at a meeting of the board or in the manner set out in section 184 or section 185 of the Companies Act 2006 (irrespective of whether the interest is in a transaction or arrangement with the company and whether he is under a duty under the Companies Act 2006 to make such a declaration) or in such other manner as the board may lawfully determine.

9.4 *No declaration of an interest shall be required by a director:*

- 9.4.1** in relation to an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest;
- 9.4.2** in relation to an interest of which the director is not aware or where the director is not aware of the contract, transaction or arrangement in question (and for these purposes, the director concerned is treated as aware of anything of which he ought reasonably to be aware);
- 9.4.3** if, or to the extent that, the other directors are already aware of such interest (and for these purposes, the other directors are treated as aware of anything of which they ought reasonably to be aware); or
- 9.4.4** if, or to the extent that, it concerns the terms of his service contract.

9.5 If a director has an interest which is permitted under article 9.1 he shall comply with any policies or procedures dealing with conflicts of interest and with any specific terms relating to that director which are (in each case) from time to time approved by the board.

10 **Provisions applying to authorised conflicts and permitted interests**

- 10.1** A director shall not by reason of his holding office as director (or of any fiduciary relationship established by holding that office), be accountable to the company for any benefit, profit or remuneration which he or any person connected with him derives from any matter authorised under article 8 or any interest permitted under article 9.
- 10.2** No contract, transaction or arrangement relating to any matter authorised under article 8 or any interest permitted under article 9 shall be liable to be avoided by virtue of such authorised matter or permitted interest.
- 10.3** Subject to any terms imposed by the board and/or to any policies or procedures dealing with conflicts of interests which are from time to time approved by the board, a director shall be under no obligation to disclose to the company any information which he obtains or has obtained otherwise than as a director of the company and in respect of which he owes a duty of confidentiality to another person in relation to any matter authorised under article 8 or any interest permitted under article 9.
- 10.4** Article 10.3 is without prejudice to any equitable principle or rule of law which may excuse a director from disclosing information where these articles would otherwise require him to do so.

11 **Proceedings of directors**

- 11.1** Subject to any terms imposed by the board and/or to any policies or procedures dealing with conflicts of interests which are from time to time approved by the board, a director:
 - 11.1.1** shall be counted in the quorum for and shall be entitled to attend and vote at any meeting of the board in relation to:
 - (a) any proposed or existing contract, transaction or arrangement with the company in which he is interested and which is permitted under article 9.1.1; and
 - (b) any resolution relating to a matter authorised under article 8 or any interest which is permitted under article 9.1; and

11.1.2 may, where he reasonably believes that any actual or potential conflict of interest arising out of any matter authorised under article 8 or any interest permitted under article 9 exists:

- (a) absent himself from any meeting of the board (or part of any meeting) at which any such matter or interest will or may be discussed; and/or
- (b) make arrangements not to receive or review documents or information relating to any such matter or interest and/or for such documents or information relating to any such matter or interest to be received and reviewed by a professional adviser.

SHARES AND DISTRIBUTIONS

12 Exclusion of statutory pre-emption rights

Section 561 of the Companies Act 2006 shall not apply to the allotment by the company of any equity security.

13 Transfer of shares

The directors may, in their absolute discretion decline to register any transfer of any share, whether or not it is a fully paid share.

14 Purchase of own shares

Subject to the Companies Act 2006 but without prejudice to any other provision of these articles, the company may purchase its own shares, including (without limitation) to the extent permitted by section 692(1ZA) of the Companies Act 2006.

DECISION-MAKING BY SHAREHOLDERS

15 Proceedings at general meetings

- 15.1 Model Article 41(1) shall be modified by the insertion at the end of that regulation of the following sentence: "if at any adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding that meeting, the meeting shall be dissolved".
- 15.2 A poll may be demanded at any general meeting by any member present in person or by proxy and entitled to vote Model Article 44 shall be modified accordingly.

ADMINISTRATIVE ARRANGEMENTS

16 Notices

If a notice or other document is sent by post, it shall be deemed to have been served or delivered twenty-four hours after it was posted or (where second class post is used) forty-eight hours after it was posted. Proof that an envelope containing the notice or document was properly addressed, stamped and put into the post shall be conclusive evidence that the notice was given. Any notice or other document not sent by post but delivered or left at a registered address or address for service in the United Kingdom shall be deemed to have been served or delivered when it was so delivered or left. A notice or other document sent in electronic form shall be deemed to have been served or delivered at the time it was sent. Proof that a notice or other document in electronic form was sent in accordance with guidance issued from time to time by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given.

17 Right to indemnity

17.1 If and only to the extent permitted by law, but without prejudice to any indemnity to which a relevant officer may otherwise be entitled, the company may, if the board so determines, indemnify out of its own funds:

17.1.1 every relevant officer against all costs, charges, losses, expenses and liabilities incurred by him:

- (a) in connection with any negligence, default, breach of duty or breach of trust by him in relation to the company or an associated company; and/or
- (b) in performing his duties; and/or
- (c) in exercising his powers; and/or
- (d) in claiming to perform his duties or exercise his powers; and/or
- (e) otherwise in relation to or in connection with his duties, powers or office; and

17.1.2 every relevant officer, where the company or associated company acts as a trustee of an occupational pension scheme, against any liability incurred in connection with the relevant company's activities as a trustee of such scheme.

17.2 For the purposes of this article 17 and article 19:

17.2.1 "associated company" shall mean a company which is either a subsidiary or holding company of the company or a subsidiary of the holding company of the company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Companies Act 2006); and

17.2.2 "relevant officer" means any director or other officer (or former director or other officer) of the company or an associated company, but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

18 Insurance

18.1 If and only to the extent permitted by law, but without prejudice to the power contained in article 17, the directors may purchase and maintain at the expense of the company insurance for or for the benefit of any persons who are or were at any time directors, officers (excluding auditor) or employees of the company or any related company or trustees of any pension fund or employees' share scheme in which any employees of the company or any related company are interested.

18.2 In this article "related company" means (i) any company which is or was the company's holding company or (ii) any body (whether incorporated or not) in which the company or any holding company has or had any kind of interest (whether direct or indirect) or (iii) any body (whether incorporated or not) which is associated or connected in any way with the company or any holding company of the company, (iv) any predecessors in business of the company or any other body referred to in this article 18.2, or (v) any body (whether incorporated or not) which is a subsidiary undertaking of the company or any other body referred to in this article 18.2.

19 Funds to meet expenditure

19.1 The company (to the extent permitted by law):

19.1.1 may provide a relevant officer with funds to meet expenditure incurred or to be incurred by him:

- (a)** in defending any criminal or civil proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the company or an associated company; or
- (b)** in connection with any application for relief under any of the provisions mentioned in section 205(5) of the Companies Act 2006; or
- (c)** in defending himself in any investigation by a regulatory authority or against action proposed to be taken by a regulatory authority, in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the company or an associated company; or

19.1.2 may do anything to enable a relevant officer to avoid incurring such expenditure.