

No. 628939

**THE COMPANIES ACT 1948**  
**and**  
**THE COMPANIES ACT 1985**  
**and**  
**THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**  
  
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**ARTICLES OF ASSOCIATION**

**of**

**ASSOCIATED BRITISH FOODS PENSION TRUSTEES LIMITED**

Incorporated 27 May 1959

THURSDAY



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**THE COMPANIES ACT 1985**

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**COMPANY LIMITED BY SHARES**  
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**ARTICLES OF ASSOCIATION**

**- of -**

**ASSOCIATED BRITISH FOODS PENSION TRUSTEES LIMITED**

**PRELIMINARY**

1. The regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 [as amended by the Companies (Tables (A to F) (Amendment) Regulations 1985] shall apply to the Company save in so far as they are excluded or varied hereby, that is to say regulations 24, 46, 47, 73, 74, 75, 78, 79, 80 and 115 of Table A shall not apply to the Company; and in addition to the remaining regulations of Table A, as varied hereby, the following shall be the articles of association of the Company. Any words or expressions defined in the Companies Act 1985 ('the Act') or in Table A shall (if not inconsistent with the subject or context) bear the same meaning in these articles.
2. In these Articles, words importing the singular number only shall, where the context so permits, include the plural number and vice versa.
3. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any

shares in or debentures of the Company with a view to all or any of these shares or debentures being offered for sale to the public.

### **SHARE CAPITAL**

4. At the date of the adoption of the articles the capital of the Company is £100.

### **SHARES**

5. (A) Subject to Sub-Article (b) hereof all shares shall be under the control of the directors and the directors, may subject to Article 6, allot grant options over or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit.
- (b) The directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot relevant securities (as defined in Section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital at the date of the adoption of these Articles unless varied or revoked or renewed by the Company in general meeting.
- (c) The directors shall be entitled under the authority conferred by this article to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.
- (d) In accordance with section 91 of the Act, section 89(1) and section 90(1) to (6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) by the company.
6. Subject to any direction to the contrary that may be given by the company in general meeting all shares authorised pursuant to Article 5 hereof to be allotted shall be offered to

the members in proportion to the existing shares held by them and such offer shall be made by notice in writing specifying the number of the shares to which the member is entitled and limiting a time (being not less than 21 days) within which the offer if not accepted will be deemed to have been declined, and after the expiry of such time or upon receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the directors may, subject to these Articles, allot or otherwise dispose of the same to such persons and upon such terms as they think most beneficial to the Company. The directors may in like manner dispose of any such shares as aforesaid which, by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

### **TRANSFERS OF SHARES**

7. 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.

### **PROCEEDINGS AT GENERAL MEETING**

8. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before or immediately following the declaration of the result of the show of hands a poll is demanded by the chairman or any other member present in person or by proxy. Unless a poll be so deemed a declaration by the chairman that a resolution has on a show of hands been carried (whether unanimously or by a particular majority) or lost and an entry to that effect made in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of against the resolution.

### **DIRECTORS**

9. The appointment of new or additional directors of the company shall be the sole responsibility of the Company's holding company as defined by section 736 of the Act.

10. No director shall be required to vacate office as a director and no person shall be ineligible for appointment as a director by reason only of his having attained any particular age.
11. A director appointed to fill a casual vacancy or as an addition to the board shall not retire from office at the annual general meeting next following his appointment.
12. A director shall not be required to retire by rotation and regulations 76 and 77 shall be modified accordingly.
13. The directors of the Company or any one of them may be appointed and removed by written notice served on the Company by the Company's holding company as defined by Section 736 of the Act.
- 13A. "The Company's holding company as defined by Section 736 of the Act may appoint one of the directors to be chairman of the board of directors and may at any time remove him or her from that office. Unless he or she is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he or she is present. But if there is no director holding that office or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting."
14. Any director may continue to be or become a director of, or hold any other office or place of profit under, any other company in which the Company may be interested, and no such director shall be accountable for any remuneration, salary, profit or other benefits received by him as a director of, or holder of any other office or place of profit under, or member of, any such other company. The directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors of such company or voting or providing for the payment of remuneration to the directors of such company), and any director of

the Company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or be about to be, appointed a director of such other company, and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

- 15A Provided that he shall declare his interest in any contract or transaction a director may vote as a director in regard to any such contract or transaction in which he is interested in or respect of his appointment to any office or place or profit or upon any matter arising thereout and if he shall so vote his vote shall be counted and regulation 94 of Table A shall be modified accordingly.

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### **PROCEEDINGS OF DIRECTORS**

Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other. A person so participating shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly. Subject to the Companies Act 2006 (the "**2006 Act**"), all business transacted in such manner by the Board or a committee of the Board shall for the purpose of these Articles be deemed to be validly and effectively transacted at a meeting of the Board or a committee of the Board notwithstanding that a quorum of directors is not physically present in the same place. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

### **NOTICES**

16. In regulation 93 of Table A the following words 'either signed or approved by letter, facsimile, telex or telegram' shall be substituted for the word 'signed' where this first appears in the regulation, and all other references in the regulation to a resolution in writing being signed shall be construed accordingly.

17. Any notice or other document, if served by post, shall be deemed to have been served on the day on which the letter, envelope or wrapper containing the same is put into the post, and in providing such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document as properly addressed and put into the post as a prepaid letter.

### **INDEMNITY**

18. Subject to the provisions of the Act, and in addition to such indemnity as is contained in regulation 118 of Table A every director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him or about the execution and discharge of the duties of this office.

### **DIRECTORS' CONFLICTS OF INTEREST**

- 19.1 If a situation arises or exists in which a director has or could have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (other than an interest arising in relation to a transaction or arrangement with the Company or in circumstances which cannot reasonably be regarded as likely to give rise to a conflict of interest) the director concerned, or any other director, may propose to the board that such situation be authorised, such proposal to be made in writing and delivered to the other directors or made orally at a meeting of the board, in each case setting out particulars of the relevant situation. Subject to the 2006 Act, the directors may authorise such situation and the continuing performance by the relevant director of his or her duties as a director of the Company on such terms as they may think fit and the authorisation may be terminated at any time by the directors. Those terms may include, without limitation, terms that the relevant director:

- (a) will not be obliged to disclose to the Company or use for the benefit of the Company any confidential information received by him or her

otherwise than by virtue of his or her position as a director, if to do so would breach any duty of confidentiality to a third party;

- (b) may be required by the Company to maintain in the strictest confidence any confidential information relating to the Company which also relates to the relevant situation;
- (c) may be required by the Company not to attend any part of a meeting of the directors at which any such matter which may be relevant to the conflict situation is to be discussed, and any board papers relating to such matters may be withheld from that director; or
- (d) shall not be obliged to account to the Company for any remuneration or other benefits received in consequence of the relevant situation.

19.2 The relevant director shall not be counted in the quorum at the relevant meeting of the directors to authorise a conflict situation as mentioned in Article 19.1 nor be entitled to vote on the resolution authorising such situation. When giving such authorisation for a particular director, any other interested director (within the meaning of section 175(6)(a) of the 2006 Act) may be counted in the quorum and may vote in relation to such resolution.

19.3 The provisions of Articles 19.1 and 19.2 shall not apply to a conflict of interest which arises in relation to an existing or proposed transaction or arrangement with the Company but the following provisions of this Article 19.3 and Article 19.4 shall so apply. Any director may be interested in an existing or proposed transaction or arrangement with the Company provided that he or she complies with the 2006 Act and (if applicable) Regulations 85 and 86 of Table A.

19.4 Without prejudice to the obligation of each director to declare an interest in a proposed or existing transaction or arrangement in accordance with the 2006 Act, a director may vote at a meeting of the Board or of a committee of the Board on any resolution concerning a matter in which he or she has an interest, whether direct or indirect, which relates to a



transaction or arrangement with the Company, or in relation to which he or she has a duty. Having so declared any such interest or duty he or she may have, the director shall be counted in the quorum present when any such resolution is under consideration and if he or she votes on such resolution his or her vote shall be counted. Regulations 94 and 95 of Table A are modified accordingly.

20. **DIRECTORS' AUTHORISED SITUATIONAL CONFLICTS OF INTEREST**

20.1 A director of the Company may at any time:

- be a member of any pension scheme of which the Company is a trustee;
- be a director, officer or employee of any company participating in any such pension scheme, or of an associate of any such company;
- receive remuneration from the Company, or from any employer in relation to any pension scheme of which the Company is a trustee, in respect of services provided as a director of the Company;
- be a shareholder, share option holder or debenture holder of any such company;
- be a member of, or hold an office within, any trade union applicable to any employment in relation to any such pension scheme, or other relevant representative or consultative group; or
- have a family member who has one of the above interests.

20.2 Notwithstanding his or her office or the existence of an actual or potential conflict between any interest as described in Article 20.1 above and the interests of the Company which would fall within the ambit of section 175(1) of the 2006 Act, a director:

- (a) will not be obliged to disclose to the Company or use for the benefit of the Company any confidential information received by him or her otherwise than by virtue of his or her position as a director, if to do so would breach any duty of confidentiality to a third party; and

- (b) shall not be obliged to account to the Company for any remuneration or other benefits received in consequence of the relevant situation,
- (c) and in connection with any such actual or potential conflict of interests, the Company may require the relevant director:
- (d) to maintain in the strictest confidence any confidential information relating to the Company which also relates to the relevant situation; and
- (e) not to attend any part of a meeting of the directors at which any such matter which may be relevant to the conflict situation is to be discussed, and any board papers relating to such matters may be withheld from that director.