

THE JACOB'S BAKERY PENSION TRUSTEE LIMITED

In accordance with section 381A of the Companies Act 1985, we, being the members of the Company who, at the date of this resolution, are entitled to attend and vote at a general meeting of the Company, hereby agree and confirm that the following resolution shall for all purposes have effect as if it had been duly passed as a special resolution at a general meeting of the Company

SPECIAL RESOLUTION

That the articles of association of the Company be deleted in their entirety and replaced with the following articles

THE COMPANIES ACT 1985 ("Act")

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

THE JACOB'S BAKERY PENSION TRUSTEE LIMITED ("Company")

GENERAL

- 1 The Regulations shall apply to the Company save insofar as they are varied or excluded by or are inconsistent with these articles Regulation 1 shall so apply as if references to "these regulations" included references to "these articles" Accordingly in these articles the expression "the Act" means the Companies Act 1985, but so that any reference in these articles to any provisions of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force
- 2 Regulations 24, 42, 64, 65 73, 74-80 (inclusive) 84, 88-91 (inclusive), 94-97 (inclusive) and 111, 112, 115 and 118 shall not apply to the Company

INTERPRETATION

- 3 In these articles

"Director" means a director of the Company,

FRIDAY



"Employee Director" means a Director nominated by members of the Scheme and appointed in accordance with these articles,

"Employer Director" means a Director appointed by the Principal Employer in accordance with these articles,

"Independent Director" means a Director who, in the reasonable opinion of the Principal Employer, is independent of the Principal Employer, but may be a deferred or pensioner member of the Scheme,

"Member" means a member of the Company,

"MND Procedure" means the member nominated director nomination and selection procedure adopted by the trustee of the Scheme from time to time under and in compliance with sections 241 to 243 of the Pensions Act 2004, and any statutory modification or re-enactment of those provisions for the time being in force,

"Principal Employer" means United Biscuits (UK) Limited or any body which succeeds it as principal employer of the Scheme under clause 13 of the Scheme,

"Regulation" refers to a regulation of Table A contained in the Companies (Tables A to F) Regulations 1985 (as amended by the Companies (Tables A to F)(Amendment) Regulations 1985)(Table A),

"Scheme" means The Jacob's Bakery Retirement Scheme established by deed by The Jacob's Bakery Limited (prior to a change of principal employer of the Scheme to the Principal Employer), and

"Secretary" means the secretary of the Company appointed under article 21

- 4 Regulation 1 shall be modified by deleting the words "'electronic communication' means the same as in the Electronic Communications Act 2000" and substituting instead

"electronic communication" means any communication transmitted (whether from one person to another, from one device to another, or from a person to a device or from a device to a person)

(a) by means of a telecommunications system (within the meaning of the Telecommunications Act 1984), or

(b) *by other means but while in electronic form "*

and all references to "electronic communication" in these articles will be construed accordingly

MEMBERS

5 The Directors shall be admitted to membership in accordance with the provisions of this article 5 and become Members on appointment as Directors in accordance with article 6 2

5 1 no person other than the Directors shall become a Member,

5 2 any Member who ceases to be a Director pursuant to the provisions of Regulation 23 or 29 shall thereupon cease to be a Member,

5 3 any Member may at any time withdraw from the Company by giving prior written notice of his intention to do so, and upon the expiration of such notice he shall cease to be a Member, and

5 4 the rights of Members as such shall be personal and shall not be transferable and shall cease upon death

DIRECTORS

6 Subject to the MND Procedure from time to time in force

6 1 the Directors shall be made up of the following

Nominated by	No of Directors
Company	Four
Active Scheme members	Three
Pensioner Scheme members	One

6 2 Directors shall be appointed on the following terms

6 2 1 Employee Directors

6 2 1 1 there shall be 4 Employee Directors, appointed in accordance with MND Procedure, which for the time being provide that

(a) 3 Employee Directors shall be appointed by the active members of the Scheme, and

(b) 1 Employee Director shall be appointed by the pensioner members of the Scheme,

6 2 1 2 an Employee Director may resign as a Director at any time by giving written notice to the Secretary but an Employee Director may only be removed as a Director with the unanimous consent of the remaining Directors,

6 2 1 3 the terms upon which an Employee Director is appointed as a Director are prescribed under the MND Procedure, which includes the period of office,

6 2 1 4 an Employee Director is appointed to office on receipt by the Secretary of written confirmation of the identity of the Employee Director duly appointed under the MND Procedure On receipt of such notice, the Secretary shall arrange for appropriate notice to be issued to Companies House,

6 2 2 Employer Directors

6 2 2 1 there shall be 4 Employer Directors, appointed by the Principal Employer in its absolute discretion, subject to article 6 2 2 5,

6 2 2 2 the Principal Employer may at any time and from time to time appoint any person who is willing to act to be an Employer Director either to fill a vacancy or, subject to article 6 2 1, as an addition to the existing Employer Directors and may remove from office any Employer Director however appointed,

6 2 2 3 the removal of an Employer Director under article 6 2 2 shall be without prejudice to any claim such Director may have for breach of any contract of service between him and the Principal Employer,

6 2 2 4 an Employer Director may resign as a Director at any time and/or be removed as Director by the Principal Employer,

6 2 2 5 the Principal Employer may appoint as one of the Employer Directors, the Independent Director upon such terms as they shall consider appropriate, and

6 2 2 6 an Employer Director is appointed to or removed from office on receipt by the Secretary of written confirmation of the identity of the Employer Director by the Principal Employer On receipt of such notice, the Secretary shall arrange for appropriate notice to be issued to Companies House

7 Subject to the provisions of these articles, the Company may allot any equity securities (as defined in section 94(2) of the Act) as if section 89(1) of the Act did not apply to the allotment and references in these articles to the allotment of equity securities include references to the grant of a right to subscribe for or to convert any securities into relevant shares (as defined in section 94(5) of the Act) in the Company

8 No person shall be disqualified from being or becoming a Director by reason of his attaining or having attained any age

9 Subject to the MND Procedure, the continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but if the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may, after having given 28 days' notice to the Principal Employer of such vacancy, if the Principal Employer has at the end of 28 days failed to appoint a sufficient number of Directors to form a quorum, appoint such number of Directors as will constitute a quorum, and any Director so appointed will be deemed, solely for the purpose of obtaining a quorum, to be an Employer Director

10 Regulation 81(e) shall be amended by deletion of the words "without the permission of the directors" and the substitution of the words "without the permission of the Principal Employer" in their place

- 11 Regulation 81 shall be extended and modified accordingly to provide that the office of a director shall be vacated if he has been or becomes disqualified from being a trustee of a trust scheme pursuant to the provisions of the Pensions Act 1995

DIRECTORS' INTERESTS

- 12 A Director who has duly declared his interest (so far as he is required to do so) may vote at a meeting of the Directors or of a committee of the Directors on any resolution concerning a matter in which he is interested, directly or indirectly. If he does, his vote shall be counted, and whether or not he does, his presence at the meeting shall be taken into account in calculating the quorum.
- 13 Subject to the Act, the Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the regulations prohibiting a Director from voting at a meeting of Directors or of a committee of Directors, and may ratify any transaction not duly authorised by reason of a contravention of any such provision.

GENERAL MEETINGS

- 14 At a general meeting of the Company the chairman, if any, of the board of directors or in his absence some other director nominated by the Employer Directors shall preside as chairman of the meeting, but if neither the chairman nor such other Director (if any) be present within 15 minutes after the time appointed for holding the meeting, the Employer Directors present shall elect one of their number to be chairman, and if there is only one director present and willing to act, he shall be chairman provided that he is an Employer Director.

DIRECTORS' MEETINGS

- 15 Subject to the articles, the Directors may regulate their proceedings as they think fit. Any three Directors may, and the Secretary at the request of any three Directors shall, call a meeting of the Directors. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote.
- 16 The quorum for the transaction of the business of the Directors shall be two, being one Employer Director and one Employee Director.

17 The Principal Employer shall be entitled at any time

17 1 to appoint one of the Directors to be the chairman of the board of Directors,

17 2 to appoint another Director to be a deputy chairman of the board of Directors, and

17 3 to remove either or both of them from that office

Unless he is unwilling to do so, the said chairman or, in his absence, the said deputy chairman shall preside at every meeting of the Directors at which he is present but if there is no director holding such office or offices, or if the Director or Directors holding such office or offices is or are unwilling to preside or is or are not present within five minutes after the time appointed for the meeting, the Employer Directors present may appoint one of the Directors to be chairman of the meeting

18 A meeting of the Directors may, subject to prior notice thereof having been given to all Directors, be deemed to be held when a Director is or Directors are in communication by telephone or audio visual communications media with another Director or other Directors, and all of the said Directors agree to treat the meeting as so held, provided always that the number of the said Directors participating in such communication constitutes a quorum of the Directors' meeting A resolution made by a majority of the said Directors in pursuance of this article shall be as valid as it would have been if made by them at an actual meeting duly convened and held

19 Where any of the Directors' powers are delegated to a committee of individuals pursuant to Regulation 72, such committee shall

19 1 comprise at least one Employer Director and Employee Director, and

19 2 have a chairman

19 2 1 elected by the Trustee or the committee, if the Trustee so determines, or if for any reason a chairman is not so elected, the chairman shall be appointed by the Principal Employer, and

19 2 2 who shall have a casting vote in the case of equality of votes

INDEMNITY

- 20 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 144 or section 727 of the Act 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 insofar as its provisions are not avoided by section 310 of the Act and section 31 of the Pensions Act 1995, and shall not operate to release any liability attaching to any Director in respect of his fraud and deliberate disregard for the beneficiaries of the Scheme

SECRETARY

- 21 Subject to the provisions of the Act, the Secretary shall be appointed by the Principal Employer for such term, at such remuneration and upon such conditions as it may think fit, and any secretary so appointed may be removed by the Principal Employer
- 22 Anything by the Act required or authorised to be done by or to the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or deputy Secretary or, if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the directors. Provided that any provision of the Act or of these regulations requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done or to the same person acting both as Director and as, or in place of, the Secretary

NOTICES

- 23
- 23 1 Any notice or other document to be served on or by or delivered to or by any person pursuant to these articles (other than a notice calling a meeting of the Directors) shall be in writing and shall be served or delivered in accordance with articles 23 2, 23 3 or article 23 4 4 as the case may be

23 2 Any notice or other document may only be served on, or delivered to, any member by the Company

23 2 1 personally,

23 2 2 by sending it through the post in a prepaid envelope addressed to the member at his registered address (whether such address be in the United Kingdom or otherwise),

23 2 3 by delivery of it by hand to or leaving it at that address in an envelope addressed to the Member,

23 2 4 except in the case of a share certificate and only if an address has been specified by the member for such purpose, by electronic communication

23 2 5 subject to and in accordance with article 23 4 by publishing such notice or other document on a website

23 3 In the case of joint holders of a share, all notices and other documents shall be given to the person named first in the register in respect of the joint holding and notice so given shall be sufficient notice to all joint holders

23 4 Subject to the provisions of the Act, a notice or other document may be served on, or delivered to, any member by the Company by publishing such notice or other document on a website provided that

23 4 1 the Company and the relevant Member have agreed that instead of the Company sending notices or other documents to the member, such Member will access them on a website,

23 4 2 the notice or other document actually published on the website is a notice or document to which the agreement referred to in article 23 4 1 applies,

23 4 3 the Member is notified in a manner for the time being agreed for the purpose between the member and the Company and in accordance with the provisions of the Act, of

23 4 3 1 the publication of the notice or other document on a website,

23 4 3 2 the address of that website,

23 4 3 the place on such website where the notice or other document may be accessed, and

23 4 4 if the notice or other document relates to a general meeting then such notice or other document must be published on that website throughout the period beginning with the giving of the notification referred to in this article 23 4 and ending with the conclusion of the meeting however, if the notice or other document is published on that website for a part but not all of such period, the notice or document will be treated as published throughout that period if the failure to publish the notice or other document throughout the period is attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid

23 5 Any notice or other document may only be served on, or delivered to, the Company by anyone

23 5 1 by sending it through the post in a prepaid envelope addressed to the Company or any officer of the Company at the office or such other place in the United Kingdom as may from time to time be specified by the Company,

23 5 2 by delivery of it by hand to the office or such other place in the United Kingdom as may from time to time be specified by the Company,

23 5 3 if an address has been specified by the Company for such purpose (and in the case of an appointment of a proxy such address has been specified in a relevant document or other communication) by electronic communication

23 6 Any notice or other document (other than the appointment of a proxy)

23 6 1 addressed to the recipient in the manner prescribed by these articles shall, if sent by post, be deemed to have been served or delivered

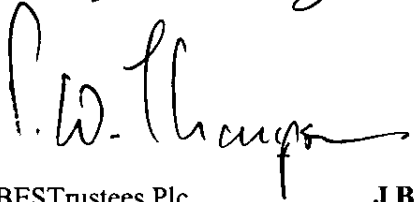
23 6 1 1 (if prepaid as first class) 24 hours after it was posted, and

23 6 1 2 (if prepaid as second class) 48 hours after it was posted,

23 6 2 not sent by post but delivered by hand to or left at an address in accordance with these articles shall be deemed to have been served or delivered on the day it was so delivered or left,

23 6 3 sent by electronic communication shall be deemed to have been served or delivered 24 hours after it was sent and in proving such service it shall be sufficient to produce a transaction report or log generated by a fax machine which evidences the fax transmission or a confirmation setting out the total number of recipients sent to or each recipient to whom the message was sent as the case may be

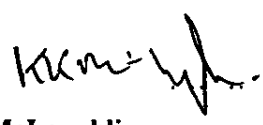
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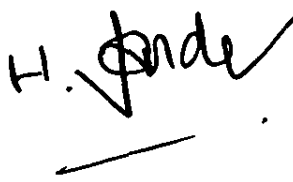

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