

Company No: 4713136

THE COMPANIES ACT 1985
(the 'Act')

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATIO

OF



Rudding Park Estate Limited¹

(as amended by Written Resolutions dated 8 July 2003 and dated 28 July 2003)

1. The Company's name is Rudding Park Estate Limited¹.
2. The Company's Registered Office is to be situated in England and Wales.
3.
 - 3.1 The object of the Company is to carry on business as a general commercial company.
 - 3.2 To the extent that any of the following are not included in clause 3.1 the Company shall have the following additional objects:
 - (a) to carry on the business of a holding company and to acquire by purchase, exchange, subscription or otherwise and to hold the whole or any part of the securities in any companies for the time being engaged, concerned or interested in any industry, trade or business and to promote the beneficial co-operation of any such companies as well with one another as with the Company and to exercise in

¹ Pursuant to a Written Resolution dated 8 July 2003, the name of the Company was changed from Templeco 597 Limited to Rudding Park Estate Limited.

respect of such investments and holdings all the rights, powers and privileges of ownership;

- (b) to purchase, take on lease or by other means acquire any freehold, leasehold or other property for any estate or interest whatever and any rights, privilege or easements over or in respect of any property and any buildings, workrooms, shops, warehouses, farms, dairies, factories, mills, works, machinery, engines, motors, rolling stock, plant, live and dead stock or things and any real or personal property or rights whatsoever which may be necessary for or may be conveniently used with or may enhance the value of any other property of the Company;
- (c) to borrow or raise or secure the payment of money in any manner on any terms and for any purposes whatsoever, whether alone or jointly and/or severally with any other person or persons and to secure any debt, obligation or liability whatsoever by mortgages of or charges upon all or any part of the undertaking, real and personal property, assets, rights and revenues (present or future) and uncalled capital of the Company, to create and 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, debenture stock or other securities of any description either permanent or redeemable or repayable, for the purposes of or in connection with the borrowing or raising of moneys by the Company to become a member of any building society, and also as security for the performance of any contracts or any 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;
- (d) to receive money on deposit or loan upon such terms as the Company may approve;
- (e) to lend and advance money or give credit or financial accommodation in any manner on any terms and for any purposes whatsoever, whether with or without interest and whether or not supported by guarantee and/or security, to any person or company, including but not limited to any company which is for the time being the holding company or a subsidiary (both as defined by s 736 of the Act) of the Company or of the Company's holding company or is controlled by the same persons as control the Company (or any holding company of the Company) or is otherwise associated with the Company in business or engaged with it in any enterprise, transaction or venture and to the extent that the same is permitted by law, to give financial assistance by any means for the purpose of acquisition of shares in the Company or the Company's holding company for the time being;

- (f) to invest and deal with the moneys of the Company in such manner as the Company may from time to time decide and to hold or otherwise deal with any investments made;
- (g) to enter into any guarantee, bond, contract of indemnity, suretyship or joint obligation and otherwise give security or become responsible for the performance of any obligations or the discharge of any liabilities by any person or company in any manner on any terms and for any purposes whatsoever, whether alone or jointly and/or severally with any other company or companies and whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company;
- (h) to guarantee, support or secure by personal covenant or by mortgaging or charging all or any part of the undertaking, real and personal property, assets and revenues (present and future) and uncalled capital of the Company, or by both such methods, or in any other manner any debts, obligations or securities whatsoever, including (without limitation) those of any company which is for the time being the holding company or a subsidiary (both as defined by s 736 of the Act) of the Company or of the Company's holding company or is controlled by the same persons as control the Company (or any holding company of the Company) or is otherwise associated with the Company in business or engaged with it in any enterprise, transaction or venture;
- (i) 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 dependants 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, their dependants or connections, to make payments towards insurance including insurance for any director, officer or auditor against any liability as is referred to in s310(1) of the Act and to support or subscribe to any charity 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 or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees;
- (j) to draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments;
- (k) to enter into any partnership or joint venture arrangement or arrangement for sharing profits, union of interests or co-operation with any company carrying on or proposing to carry on any business within the objects of the 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;

- (l) to enter into any partnership or joint venture arrangement or arrangement for sharing profits, union of interests or co-operation with any firm or individual carrying on or *proposing to carry on any business within the objects of this Company*, and to guarantee the contracts or liabilities of such firm or individual, and to subsidise or otherwise assist any such firm or individual;
- (m) 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 the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of the 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;
- (n) to enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions;
- (o) to amalgamate with any other 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 with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or any controlling interest in the shares or stock of this or any such company, or by partnership, or any arrangement of the nature of partnership, or in any other manner;
- (p) to control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments for any reason and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies;

- (q) 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;
- (r) to sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same;
- (s) to pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company;
- (t) 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, trustees, subcontractors or otherwise;
- (u) to do all such things as are incidental or conducive to the above objects or any of them;

And it is hereby declared that in the construction of this clause the word 'company' except where used in reference to the Company shall be deemed to include any person or partnership or other body of persons, whether incorporated or unincorporated, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed not be in any way limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of such paragraphs defined the objects of a separate, distinct and independent company.

- 4. The liability of the members is limited.
- 5. The Company's share capital is £5,000,000 divided into 5,000,000 shares of £1 each.²

² Pursuant to a Written Resolution dated 28 July 2003, the Company's share capital was increased from £10,000 to £5,000,000.

The shares in the original or any increased capital may be divided into several classes, and there may be attached to classes of shares any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

We, the subscriber to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our name.

Name, Address and Description of Subscriber	Number of ordinary shares taken by subscriber
Temple Secretarial Limited 16 Old Bailey London EC4M 7EG	ONE
TOTAL NUMBER OF SHARES TAKEN UP	ONE

Dated: 24 March 2003

**THE COMPANIES ACT 1985
(the 'Act')**

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

RUDDING PARK ESTATE LIMITED¹

(as amended by Written Resolutions dated 8 July 2003 and dated 28 July 2003)

1. Preliminary

The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 and the Companies Act 1985 (Electronic Communications) Order 2000, SI 2000/3373) ('**Table A**') shall apply to the Company, save in so far as they are varied or excluded by these Articles. References in these Articles to numbered Regulations are references to Regulations in Table A.

2. Share capital

The authorised share capital of the Company is £5,000,000 divided into 5,000,000 ordinary shares of £1 each ('**shares**')².

3. Issue of shares

3.1 Subject to the provisions of the Act, to the provisions of these Articles and to any resolution of the Company, for the purpose of s80 of the Act and all other purposes, the directors shall

¹ Pursuant to a Written Resolution dated 8 July 2003, the name of the Company was changed from Templeco 597 Limited to Rudding Park Estate Limited.

² Pursuant to a Written Resolution dated 28 July 2003, the Company's share capital was increased from £10,000 to £5,000,000.

have authority to exercise any power of the Company to offer, allot or otherwise dispose of any shares, or any other relevant securities in the Company, to such persons, at such times and generally on such terms and conditions as they think proper provided that (in so far as the Company shall not have varied, renewed or revoked the said authority) the directors shall not be authorised to make any offer or allotment of shares in the Company, or grant any right to subscribe for, or to convert any securities into, shares in the Company if such allotment, or an allotment in pursuance of such offer or right, would or might result in the aggregate of the relevant securities in issue exceeding, in nominal value, the amount of the authorised share capital of the Company set out in Article 2, and such limitation shall determine the maximum amount of the relevant securities which at any time remain to be allotted by the directors under this Article 3.1.

3.2 The period within which such authority may be exercised shall be limited to five years, commencing upon the adoption of these Articles.

3.3 Any shares in the Company for the time being unissued shall, before they are issued, be offered to the members in proportion to their existing holdings of shares as nearly as the circumstances admit. Such offer shall be made by notice specifying the number of shares offered and limited to a time (being not less than 21 days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of such time or, if earlier, on the receipt of a notice from the person to whom the offer has been made that he declines to accept the shares offered, the directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company.

3.4 S 89(1) and s 90(1) - (6) of the Act shall not apply to the Company.

4. Transfer and transmission of shares

4.1 The instrument of transfer of a share may be in any usual form or in any other form which the directors may approve and may be executed solely by or on behalf of the transferor, whether the share is fully paid or not. Regulation 23 shall be modified accordingly.

4.2 (a) In this Article 4.2:

(1) 'privileged relation' means in relation to any member any child or other issue of that member, father, mother, brother, sister, nephew, niece, wife, husband or any step-child or adopted child of that member;

(2) 'family trust' means in relation to any member any trust (whether arising on a settlement inter vivos or a testamentary disposition made by or on an intestacy of that member or any other person) under which no immediate beneficial interest in any share is for the time being vested in any person

other than that member or a privileged relation of that member and no right of voting conferred by any share is for the time being exercisable by or subject to the consent of any person other than the trustees of the trust as trustees or that member or a privileged relation of that member; and

- (3) 'employee' and 'employment' have the meanings ascribed to them by the Employment Rights Act 1996.
- (b) A member (or other person entitled to transfer a share registered in the name of a member) may at any time transfer any share:
- (1) to a privileged relation of that member;
 - (2) to a nominee of that member or, if the member is a nominee for any other person, to that person or to another nominee for that person;
 - (3) to trustees to be held upon a family trust of that member;
 - (4) in the case of trustees of a family trust of any member, to that member or to any person to whom that member could have transferred the share if he were the holder thereof, and, on a change of trustees, to the trustees for the time being of the trust; or
 - (5) to any other member holding a share of the same class as the share to be transferred.
- (c) Except as provided in paragraph (b) of this Article, the right to transfer shares shall be subject to the following restrictions:
- (1) A member (or other person entitled to transfer a share registered in the name of a member) who wishes to transfer or otherwise dispose of any shares of any class (called the 'transferor') shall give a notice in writing (called a 'sale notice') to the Company that he wishes to transfer the same. Every sale notice shall be in respect of only one class of share and shall specify the number and class of shares which the transferor wishes to sell and shall constitute the Company his agent for the sale of those shares to the other members holding shares of the same class at the prescribed price ascertained in accordance with the provisions of sub-paragraph (5) hereof. A sale notice may be withdrawn within 7 days of the ascertainment of the prescribed price (but only where the prescribed price is certified by the auditors) but otherwise shall not be withdrawn except with the consent of the directors.

- (2) The Company shall within 14 days after a sale notice is given offer the shares comprised in that sale notice to each member holding shares of the same class (other than the transferor) for purchase at the prescribed price on the terms that, in the case of competition, the shares so offered shall be sold to the persons accepting the offer in proportion (as nearly as may be and without increasing the number sold to any person beyond the number applied for by him) to their existing holdings of shares of the same class as those comprised in the sale notice and on the terms that the transferor shall not be bound to sell any share unless all the shares comprised in the sale notice are accepted by one or more members. Every such offer shall be in writing and shall remain open for acceptance for the period (called the 'offer period') expiring 30 days after the date on which the offer is made or (if the price for the shares is required to be certified as their fair value in accordance with the provisions of sub-paragraph (5) hereof) after the Company has notified the members and the transferor of the price so certified.
- (3) If the Company shall during the offer period find members holding shares of the same class (called the 'purchasers') willing to purchase all the shares comprised in a sale notice, the Company shall give written notice to the transferor of the name and address of each purchaser and the number and class of shares agreed to be purchased by him, whereupon the transferor shall be bound, upon payment of the prescribed price, to transfer to the purchasers the shares agreed to be purchased by them respectively. The sale and purchase shall be completed at a place and time (being not less than seven days nor more than 14 days after the expiry of the offer period) to be appointed by the directors.
- (4) If the transferor shall fail to transfer any share which he has become bound to transfer, the directors may authorise some person to execute on his behalf a transfer of the share to the purchaser and may receive the purchase money and shall thereupon register the purchaser as the holder of the share and issue to him a certificate for the same, whereupon the purchaser shall become indefeasibly entitled thereto. The transferor shall in such case be bound to deliver to the Company his certificate for such share and the Company shall, on delivery of the certificate, pay to the transferor the purchase money, without interest, and shall issue to him a certificate for the balance of any shares comprised in the certificate so delivered which the transferor has not become bound to transfer.

- (5) The prescribed price for the shares comprised in a sale notice shall be the price stated in that sale notice as the price at which the transferor wishes to sell the same, unless within 21 days after the offer is made any member gives written notice to the Company that such price is unacceptable to him, in which event the prescribed price for such shares shall be the price certified by the auditors for the time being of the Company (at the request of the Company) as the fair value of those shares as between a willing vendor and a willing purchaser on a going concern basis but taking into account (if it be the case) that the shares comprised in the sale notice constitute a minority or majority interest.

In so certifying, the auditors shall be deemed to be acting as experts and not as arbitrators and their certificate shall be conclusive and binding on the transferor.

- (6) If the Company shall not during the offer period find purchasers willing to purchase all the shares comprised in a sale notice or if, through no default of the transferor, the purchase of any shares shall not be completed within seven days after the date appointed for the purpose by the directors, the transferor may at any time within 90 days after the expiry of the offer period transfer to any person on a bona fide sale at any price (being not less than the prescribed price) any of the shares for which a purchaser has not been found or the purchase of which has not been completed as aforesaid.

(d) A sale notice shall if the directors so require by notice in writing, be given:

- (1) by the personal representatives of any member within 30 days after the grant of probate or letters of administration in respect of all the shares registered in the name of that member except a share or shares to which a privileged relation of the member or the trustees of a family trust of that member becomes or become entitled under the terms of the member's will or intestacy; and
- (2) by the trustee in bankruptcy of any member, within 30 days after his being adjudicated bankrupt, in respect of all the shares registered in the name of that member; and
- (3) by the trustees of a family trust in respect of any share ceasing to be held on that family trust within 30 days after that share ceases to be held on that family trust (otherwise than in consequence of a transfer authorised by paragraph (b) of this Article); and

- (4) by any member (other than a director) who is an employee of the Company or of any company which is for the time being controlled by the Company within 30 days after the termination of his employment with the Company or with any such other company.
- (e) A Company shall be deemed for the purpose of this Article to be controlled by the Company if the Company either directly or indirectly and either alone or in conjunction with any person or company with whom the Company is for the time being associated:
 - (1) owns not less than 50 per cent of the equity share capital for the time being of that company; or
 - (2) is entitled to exercise or procure the exercise of not less than 50 per cent of all the voting rights exercisable in all circumstances at a general meeting of that company.
- (f) The directors may from time to time require any member or other person entitled to transfer a share or any person named as the transferee in any transfer lodged for registration to provide the Company with such information and evidence as the directors may consider necessary to ensure that any transfer lodged for registration is authorised under this Article or that no circumstances have arisen in which a sale notice ought to be given. If such information or evidence shall not be provided to the satisfaction of the directors within a reasonable time or shall disclose that any such circumstances have arisen the directors shall be entitled to refuse to register the transfer concerned or (as the case may be) to require by notice in writing that a sale notice be given in respect of the shares concerned.
- (g) If a sale notice in respect of any shares is not given within 30 days after being required by the directors to be given in accordance with the provisions of paragraph (d) or (f) of this Article 4.2, a sale notice shall be deemed to have been given at the expiry of such 30 days in respect of those shares (other than any shares in respect of which a transfer authorised by paragraph (b)(1), (3), (4) or (5) of this Article 4.2 has been lodged for registration before the expiry of such 30 days) and the provisions of paragraph (c) of this Article 4.2 shall take effect accordingly (save that the prescribed price for each such share shall be the price certified as its fair value in accordance with the provisions of paragraph (c)(5) of this Article 4.2).
- (h) The directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share not being a transfer authorised by the provisions of Article 4.2 (b) or Article 4.2 (c) (3) or (4) and they may also

refuse to register any transfer (whether or not authorised by the provisions of this Article 4.2) of a share which is not fully paid or on which the Company has a lien.

- (i) The provisions of this Article 4.2 shall apply (*mutatis mutandis*) to a renunciation of the allotment of a share by the allottee.

5. Lien

The Company shall have a first and paramount lien on every share in the Company, whether fully paid or not, registered in the name of any person, whether as sole or joint holder, indebted to the Company for all monies due to the Company, whether in respect of that share or not. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to any amount payable in respect of it. The registration of a transfer of a share shall operate as a waiver of any lien of the Company. Regulation 8 shall not apply to the Company.

6. Dividends

The Company may, at the recommendation of the directors and if the distributable profits of the Company allow, declare a dividend of assets of the Company or any interest in such assets whether absolutely or subject to a trust, liability or any other restriction.

7. Number of directors

Unless otherwise determined by ordinary resolution the number of directors (other than alternate directors) shall not be subject to any maximum and the minimum number shall be one.

8. Appointment and removal of directors

- 8.1 No director shall be required to retire by rotation, and Regulations 73-75 (inclusive), the second and third sentences of Regulation 79 and Regulation 80 shall not apply to the Company. All other references to retirement by rotation shall be deleted.
- 8.2 Regulations 76 and 77 (requirements on appointment of directors) shall not apply to the Company.
- 8.3 Without prejudice to the powers of the directors under Regulation 79, a member or members holding more than half in nominal amount of the issued share capital of the Company shall have power to appoint any person or persons as a director or directors, either as an addition to the existing directors or to fill any vacancy, and to remove from office any director howsoever appointed.

8.4 Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or by their duly appointed attorney or attorneys. Any such instrument may consist of several documents in the like form each signed or approved by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a director of it or by a duly appointed representative) and shall take effect upon delivery to the registered office of the Company.

8.5 Regulation 81 shall apply with the addition of sub-clause (f) as follows:

"(f) he is removed from office pursuant to Article 8 of the articles of the company".

9. Proceedings of directors

9.1 Any director may participate in a meeting of the directors by means of telephone or other means of communication whereby all persons participating in the meeting can speak to each other and hear each other speak. Participation in a meeting in this manner shall constitute presence in person at such meeting and be counted in a quorum accordingly.

9.2 If there is an equality of votes at any meeting of the directors, the chairman shall not have a second or casting vote. Regulation 88 shall be modified accordingly.

9.3 The quorum necessary for the transaction of the business of the directors may be fixed by the directors and until so fixed shall be one. Regulation 89 shall be modified accordingly.

10. Directors' interests

Any director who is in any way either directly or indirectly interested in an existing contract or arrangement or a proposed contract or arrangement with the Company who first declares the nature of his interest to a meeting of the directors may vote (and such vote shall be counted) at any meeting of directors or of a committee of directors in relation to any existing or proposed contract or arrangement in which he, or any person with whom he is for any purpose of the Act connected, is directly or indirectly interested. He may also be taken into account in ascertaining whether a quorum is present at any meeting of the directors or of a committee of the directors at which any such contract or arrangement is proposed or considered. Regulation 94 shall be modified accordingly and Regulations 95 and 97 shall not apply to the Company.

11. Powers of directors

10.1 The directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part of them, and subject to s80 of the Act, to issue debentures, debenture stock or other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

- 10.2 Regulation 87 shall apply as though the words 'who has held but no longer holds any executive office or employment with the company or with any body corporate which is or has been a subsidiary of the company or a predecessor in business of the company or of any such subsidiary' were omitted.

12. Indemnity

Every director, manager, the secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in his capacity as such officer:

- 12.1 in defending any proceedings (whether civil or criminal) in which judgment is given in his favour or he is acquitted; or
- 12.2 in connection with any application under s 144(2) or (3) of the Act (acquisition of shares by innocent nominee) or s 727 of the Act (general power to grant relief in case of honest and reasonable conduct) in which relief is granted to him by the court.

Regulation 118 shall be modified accordingly.