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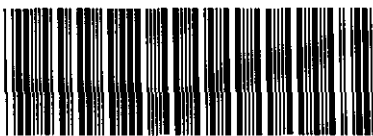
**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 4369666

The Registrar of Companies for England and Wales hereby certifies that
PRESELI LAMB/CIG OEN PRESELI LTD

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 8th February 2002



N04369666R



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

HC007B



Companies House
for the market

12

Declaration on application for registration

Please complete in typescript,
or in bold black capitals.

CHWP000

4369666

Company Name in full

PRESELI LAMB/CIG OEN PRESELI LTD.

I, WHINOS ELINOR DAVIES
of MOUNT PLEASANT, BRYNBERIAN, CRYMMLH
PEMBROKESTHIRE SAH3TS

† Please delete as appropriate.

do solemnly and sincerely declare that I am a † [~~Solicitor engaged in the
formation of the company~~] person named as director or secretary of the
company in the statement delivered to the Registrar under section 10 of the
Companies Act 1985] and that all the requirements of the Companies Act
1985 in respect of the registration of the above company and of matters
precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to
be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Whinos

Declared at

TREWERN, FELINDRE FARCHOG, CRYMMLH
PEMBROKESTHIRE

Day Month Year

On

31 01 2002

• Please print name.

before me •

STEPHEN WATKINS.

Signed

Stephen Watkins

Date

31/1/2002

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

S WATKINS
TREWERN, FELINDRE FARCHOG, CRYMMLH
PEMBS Tel 01239 820711
DX number DX exchange

TI



A15
COMPANIES HOUSE

0276
06/02/02

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh



Companies House

for the record

Please complete in typescript,
or in bold black capitals.

CHWP000

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

Preseli Lamb / Cig oen Preseli Ltd

Proposed Registered Office

MOUNT PLEASANT

(PO Box numbers only, are not acceptable)

BRYNBERIAN

Post town

CRYMCH

County / Region

PEMBROKESHIRE

Postcode

SA41 3TS

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum
mark the box opposite and give the agent's
name and address.

☐

Agent's Name

Wales Co-operative Centre

Address

Llandaff Mount

Fairwater Road

Post town

CARDIFF

County / Region

CARDIFF

Postcode

CF5 2XP

Number of continuation sheets attached

9

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.



A15 *ADJ8T832* 0275
COMPANIES HOUSE 06/02/02
A26 *RUGN87HH* 0590
COMPANIES HOUSE 15/01/02

Form revised July 1998

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Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

CHWP000

Company name

PRESELI LAMB / CIG OEN Presele Ltd

NAME *Style / Title

MRS

*Honours

* Voluntary details

Forename(s)

LLINOS ELINOR

Surname

DAVIES

Previous forename(s)

Previous surname(s)

EVANS

Address

MOUNT PLEASANT

BRYNBERIAN

Usual residential address

For a corporation, give the registered or principal office address.

Post town

Crymch

County / Region

PEMBROKESHIRE

Postcode

SA41 3TS

Country

WALES

I consent to act as secretary of the company named on page 1

Consent signature

h Davies

Date

29/11/01

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

Usual residential address

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

Day Month Year

Date of birth

Nationality

Business occupation

Other directorships

I consent to act as director of the company named on page 1

Consent signature

Date

Directors (continued) (see notes 1-5)

NAME	*Style / Title	MRS		*Honours etc	
* Voluntary details	Forename(s)	ELIZABETH ANN			
	Surname	BARNEY.			
	Previous forename(s)				
	Previous surname(s)	LOWE			
Address	YETHEN ISAF,				
Usual residential address	MYNACHLOGDDU				
For a corporation, give the registered or principal office address.	Post town	CLYNDERWEN			
	County / Region	PEMBROKESHIRE	Postcode	SA 66 7SN	
	Country	U.K.			
	Date of birth	Day	Month	Year	Nationality
		09	01	1941	BRITISH.
	Business occupation	FARMER.			
	Other directorships	WELSH BLACK BEEF MARKETING LTD.			
	I consent to act as director of the company named on page 1				
Consent signature	E. A. Barney			Date	29.11.01

This section must be signed by		
Either		
an agent on behalf of all subscribers	Signed	Date
	Simon Jones	29/11/01
Or the subscribers	Signed	Date
(i.e those who signed as members on the memorandum of association).		
	Signed	Date
	Signed	Date
	Signed	Date
	Signed	Date

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.

The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is or at all times during the past 5 years, when the person was a director, was:**

- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

Company Secretary (see notes 1-5)

Company name

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

Usual residential address

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature

Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

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Post town

County / Region

Postcode

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Day Month Year

Date of birth

Nationality

Business occupation

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I consent to act as director of the company named on page 1

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CHWP000

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*Style / Title

*Honours

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Postcode

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Day Month Year

Date of birth

Nationality

Business occupation

Other directorships

30 09 1952

BRITISH

FARMER

CWARE PANTCTWYN QUARRY LTD, GYMALLT READY M

I consent to act as director of the company named on page 1

Consent signature

Date

J. L. REES

7 / 12 / 01

CHWP000

Company name

NAME *Style / Title

*Honours

* Voluntary details

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Date

Company Number _____

THE COMPANIES ACT 1985 and 1989

*COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL*

MEMORANDUM AND ARTICLES OF ASSOCIATION OF

Preseli Lamb/Cig Oen Preseli Ltd



A15	*ADJ8V634*	0273
COMPANIES HOUSE		06/02/02
A26	*AUGNA7HG*	0591
COMPANIES HOUSE		15/01/02

Incorporated the _____ day of _____

THE COMPANIES ACT 1985 and 1989
COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION OF
Preseli Lamb/Cig Oen Preseli Ltd

1. The name of the Company (hereinafter called "the Company") is Preseli Lamb/Cig Oen Preseli Ltd
2. The registered office of the Company will be situated in Wales
3. The objects for which the Company is established are:-
 - (i) to carry on the trade, industry, or business of a company engaged in the marketing of its members' products or services being Preseli Lamb
 - (ii) supplying members of the Company's goods and materials as may be required by them for the provision of such services.
 - (iii) rendering to members of the Company any other services required in connection with their business.
 - (iv) to carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the aforesaid object or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or rights or is required by any persons dealing with the Company.
 - (v) to do all or any things and exercise all or any powers which the Company deems it necessary or expedient to do or exercise in furtherance of or for the attainment of any or more of the aforesaid objects or which are deemed by the Company to be incidental to or consequential upon any one or more of those objects, provided that at no time shall the co-operative become owner of the products manufactured by its members and shall at all times act as agent for any of its members' services rendered in the name, or by arrangement of, the Company.
4. In furtherance of the above objects, but not otherwise, the Company shall have the following powers:
 - 4.1. Subject to clause 5 below to employ such staff, who shall not be directors of the Company as are necessary for the proper pursuit of the Objects and to make all reasonable and necessary provision for the payments of pensions and superannuation to staff and their dependants.
 - 4.2. To erect, construct, enlarge, alter and maintain any shops, stores, factories, buildings, works, ways, plant and machinery necessary or convenient to the Company or subsidise the erection, construction, enlarging, altering and maintenance of any of the foregoing.

- 4.3. To purchase, take on lease or exchange, hire or otherwise acquire and hold any estate or interest, any land, buildings, easements, rights, privileges, concessions, patent rights, licenses, secret processes, property of any kind necessary or convenient for the purpose of or in connection with the Company's objects.
- 4.4. To borrow, raise or secure the payment of money for the purposes of, or in connection with, the Company's objects, the borrowing or raising of money by the Company, to become a member of any Building Society and to operate bank accounts.
- 4.5. To receive money on deposit or loan upon such terms as the Company may approve and to guarantee the obligations and contracts of clients and customers and others including members of the Company.
- 4.6. To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, cheques and other negotiable instruments.
- 4.7. To make appeals for money and solicit subscriptions to the funds of the Company and to accept interest free loans, donations and any gifts of real or personal property including those subject to any trust and/or conditions compatible with the objects of the Company and to carry out any such trust and/or conditions compatible with the objects of the Company.
- 4.8. To make any charitable donation either in cash or assets which the Company may deem expedient.
- 4.9. To enter in any partnership with any company, organisation or person carrying out or proposing to carry out the objects of this Company.
- 4.10. To establish or promote or concur in establishing or promoting any company, firm, co-operative or other organisation the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interest of the Company and to acquire and hold or dispose of shares, stock, securities or property issued by or any other obligations of such organisation.
- 4.11. To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, organisation or company carrying on any business which the Company is authorised to carry on.
- 4.12. To make, publish, supply, sell or deal in books, periodicals, audio, film and video recordings, and other publications in any other medium or any other educational or training materials or to give public lectures, hold public meetings or other seminars and presentations, whether or not making use of the above said educational and training materials.
- 4.13. To obtain, acquire and purchase all necessary permits, licenses or trademarks and other intellectual property rights required for the purpose of enabling the Company to carry on its objects or as deemed necessary to protect its property upon such terms and conditions as it may think fit.
- 4.14. To sell, improve, manage, develop, turn to account, exchange, let or rent, grant easements, licenses and other rights in or over, and in any manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit, subject to the provisions of clause 5.
- 4.15. To do all such other lawful things as are necessary for the achievement of the objects.

In carrying out the aforesaid objects the Company shall have regard to the physical, mental and emotional well being of the community.

5. The income and property of the Company whencesoever derived shall be applied solely towards the promotion of the objects of the Company as set out herein and no portion shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to the members of the Company except by way of payment in good faith of reasonable and proper wages and repayments (including loans) of expenses to any member or employee of the Company in return for any services actually rendered to the Company.
6. The liability of the members is limited.
7. Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while they are a member or within one year after they cease to be a member for payment of the debts and liabilities of the Company contracted before they cease to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the rights and contributories amongst themselves, such amount as may be required not exceeding one pound.
8. Each member will only be entitled to cast one vote when any resolution is put or any ballot conducted, irrespective of the amount of monies, assets or guarantees that they have loaned or contributed in any way to the Company.
9. Each of the members shall enter into an agreement with the Company for the marketing of some of their production or services on such terms as the Board shall from time to time determine and the Board shall have power to refuse to market the products or services of any members who have not signed such an agreement.
10. The Company shall have power to require that each member shall pay the service charges properly payable by them and which service charges are to be based on scales laid down from time to time by the Board.
11. On the dissolution or winding-up of the Company, after the satisfaction of all its debts and liabilities, the assets remaining may be distributed to the members in proportion to each members contribution to the income of the Company through the Service Charges paid by the member in the two years prior to the date of the dissolution or winding up.
12. Clauses in the Memorandum of Association may be altered by Special Resolution which is hereby defined as one passed by a majority of not less than three-fourths of the membership voting in person at an Extraordinary General Meeting of which not less than twenty-one clear days notice has been given specifying the purpose for which the meeting has been called.

We the several persons whose names, addresses and signatures are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association:

Name WINOS ELINOR DAVIES Signature W Davies

Address MOUNT PLEASANT, BRYNBERIAN,
CRYMCH, PEMBROKESHIRE SA41 3TS

Name MR JOHN LLEWELLYN REES Signature J. L. Rees

Address PENANTY,
BRYNBERIAN CRYMCH PEMBS SA41 3TT

Name SARAH MARGARET MORLEY Signature Sarah Morley

Address LLWYNBEDW, BRYNBERIAN, CRYMCH,
PEMBS. SA41 3TG

Name ELIZABETH ANN BARNEY Signature E. A. Barney

Address YETHEN ISAF, MYNACHOGDDU,
CHYNDERWEN, PEMBS SA 66 7SN

Name SIDNEY KENNETH JENKINS Signature S K Jenkins

Address LAINBANAH MYNACHOGDDU CHYNDERWEN
PEMBS SA66 7SA

Dated this 5th day of December 2001

Witness to the above signatures J. Williams

Name and address of witness J. Williams
40 Vales Co-op Centre, Llanidloes Court,

Wynantwre Road, Cricieth. LL5 2EP

We the several persons whose names, addresses and signatures are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association:

Name V ROEF Signature [Signature]

Address PEWRALT MEREDITH,
CRymych, Pems EGLWYSWRW
SA41 3SN

Name GERAINT THOMAS DAVIES Signature G. T. Davies

Address FRONLAS - ISAF CRymych
PEMBS SA41 3SQ

Name ELIAS JOHN THOMAS Signature E. J. Thomas

Address Awelygwg, CRymych,
Pembs SA41 3SQ

Name SION PHILIP JENKINS Signature [Signature]

Address NANTYCLUN
BRYNBERIAN, CRymych PEMBS SA41 3TR

Name _____ Signature _____

Address _____

Dated this 5th day of December 2001

Witness to the above signatures [Signature]

Name and address of witness SIMON MARSH
40 WILKO CO-OP Centre, Llandata Court,
Frimley Rd, CARDIFF. CF5 2AP

THE COMPANIES ACT 1985 and 1989

***COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL***

ARTICLES OF ASSOCIATION OF

Preseli Lamb/Cig Oen Preseli Ltd

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained in Table A and Table C of the Companies (Tables A-F) Regulations 1985 and 1989 (which regulations are hereinafter called Table A) shall apply to the Company but, in the case of any variation or inconsistency between these Articles and Table A, these Articles shall prevail and apply.

INTERPRETATION

2. In these regulations:-

"the Act" means the Companies Act 1985 and 1989 including any statutory amendments or re-enactment thereof for the time in force.

"the articles" means the Articles of the Company.

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

"executed" includes any mode of execution.

"the secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary.

"the United Kingdom" means Great Britain and Northern Ireland.

Unless the context otherwise requires, words or expressions contained in these regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company.

MEMBERSHIP

3. The first members of the Company shall be the Subscribers to the Memorandum of Association.

4. The Board of Directors may admit to membership;
- (a) any person who has attained the age of eighteen years and who is in agreement with the objects of the Company, without discrimination between persons by reference to wealth, politics, race, religion, sex or disability; or
 - (b) any society, company, local authority or unincorporated association which is in agreement with the objects of the Company;

provided that only persons and organisations shall be admitted who qualify for one of the membership categories specified in Article 8.

5. A member which is a corporate body or association shall by resolution of its governing body appoint a deputy, who shall during the continuance of their appointment be entitled to exercise in any General Meeting of the Company all such rights and powers as the body corporate or association would exercise if it were an individual person.
6. Every application for membership shall be considered by the Board of Directors at its first meeting after the application was made or as soon afterwards as it practicable. Any applicant who is refused admission to membership may require that the question of their application be considered by the next General Meeting of the Company whose decision on the matter shall be final. When refusing any application for membership, the Board of Directors shall ensure that the applicant is aware of their right of appeal under the provisions of this Article.

CATEGORIES OF MEMBERSHIP

7. Every member upon admission shall be allocated one of the following categories of membership at the absolute discretion of the Board of Directors;
- (a) "Individual Members" shall be members who are active Preseli graziers on common land parcels CL19 and CL43.
 - (c) "Corporate Members" shall be members admitted under Article 4(b) and are supportive of the objectives of the company.

REGISTER OF MEMBERS

8. The Company shall keep a Register of Members containing the name and address of every member, the date on which they became a member and the date on which they ceased to be a member. Every member shall either sign a written consent to become a member or sign the Register on becoming a member.

CESSATION OF MEMBERSHIP

9. A member shall cease to be a member immediately that he/she or it:
- (i) ceases to fulfil any of the qualifications for membership as specified by Article 4 and Article 7; or
 - (ii) resigns in writing to the Secretary; or
 - (iii) is expelled by a Special Resolution carried in accordance with Article 25 at an Extraordinary General Meeting called to consider the matter; or
 - (iv) dies, if an individual person; or
 - (v) is wound up or goes into liquidation, if a corporate body or association; or
 - (v) fails to pay the annual subscription (if any) or any other monies due to the Company.

10. The rights and privileges of a member shall not be transferable or transmissible, and all such rights and privileges shall cease upon the member ceasing to be such.

GENERAL MEETINGS

11. The Company shall in each calendar year hold an Annual General Meeting and shall specify the meeting as such in the notices calling it providing that every Annual General Meeting except the first shall be held not more than fifteen months after the holding of the last preceding Annual General Meeting. The first Annual General Meeting of the Company shall be held within eighteen months of incorporation.
12. The business of an Annual General Meeting shall include;
 - (i) The receipt of the reports of the Chairperson and Board of Directors of the Company;
 - (ii) the consideration of audited accounts (if any) presented by the Board of Directors;
 - (iii) the election of the Board of Directors;
 - (iv) the election of a Chairperson, being a member of the Board of Directors, who shall preside at all General Meetings and meetings of the Board of Directors;
 - (v) a decision on the application of any surplus/profits;
 - (vi) the appointment and the fixing of the remuneration of the Auditors (if any).

All other business transacted at an Annual General Meeting shall be deemed Special.

13. Ordinary General Meetings of the Company shall be held at annual intervals. But the Company in General Meeting may decide to hold a General Meeting more or less frequently.
14. The Board of Directors may, whenever they think fit, convene an Extraordinary General Meeting of the Company, or any two members or ten percent of the membership, whichever is greater, may convene an Extraordinary General Meeting as provided by section 368 of the Act.

NOTICES

15. An Annual General Meeting and a meeting called for the passing of a special resolution as described in Article 25 shall be called by giving at least twenty-one clear days' notice. Any other General Meeting shall be called by giving at least fourteen clear days' notice.
16. Notice of every General Meeting shall be given in writing to every member of the Company and to the Auditors (if any) and shall be given personally or by sending it by post to them or their registered office or any address given by them for this purpose within the United Kingdom.
17. Notice shall be exclusive of the day on which it is served or given and shall specify the place and exact time of the meeting and the general nature of the business to be dealt with. In the case of an Annual General Meeting notice shall specify the meeting as such and in the case of an Extraordinary General Meeting the exact nature of the business to be raised at the meeting shall be specified.
18. Where notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting the notice and to have been effected at the expiration of forty-eight hours after notice has been posted.

19. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

20. Every member and such other persons as receive notice shall be entitled to attend and speak at a General Meeting.
21. No business shall be transacted at a General Meeting unless a quorum of members is present. 10% of the membership entitled to vote for the time being shall be the quorum.
22. If within half an hour from the time appointed for the meeting a quorum is not present it shall stand adjourned until the same day in the next week at the same time and same place, or otherwise as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.
23. The Chairperson or in their absence some other Director nominated by the Directors shall preside as Chair of the meeting, but if neither the Chairperson nor such other Director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the members present shall elect one of their number to be Chairperson.
24. The Chairperson may with the consent of the meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and place to place but no business shall be transacted at an adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice shall be given as in the case of the original meeting. Otherwise it shall not be necessary to give any such notice.
25. Decisions at General Meetings shall be made by passing resolutions:
- (a) The decisions involving an alteration to clauses of the Memorandum or Articles of Association and other decisions so required from time to time by statute and by these Articles shall be made by a Special Resolution. A Special Resolution is here defined as one passed by a majority of not less than three-fourths of the members of the Company present and voting at an Extraordinary General Meeting.
 - (c) All other decisions shall be made by ordinary resolution requiring a simple majority.
26. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands or other suitable signal unless a poll, is, before or upon the declaration of the result of the show of hands, demanded by:-
- (a) the Chairperson, or
 - (b) by a member or members representing not less than one tenth of the total voting rights of all the members having the right to vote at the meeting.
27. Unless a poll be so demanded a declaration by the Chairperson that a resolution has been carried or lost and an entry to that effect in the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

28. If a poll is duly demanded it shall be taken in such a manner as the Chairperson of the meeting directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
29. Subject to the provisions of the Act a resolution in writing signed by all the members for the time being shall be valid and effective as if the same had been passed at a General Meeting duly convened and held and may consist of several documents in the like form, each signed by one or more members.
30. Votes may be given personally or by proxy appointed by the member and no member or proxy shall have more than one vote.
31. In the case of an equality of votes the Chair shall have a second or casting vote.

BOARD OF DIRECTORS

32. The business of the Company shall be managed by a Board of Directors which shall be accountable to the members.
33. The initial Directors of the Company shall be appointed by the subscribers to the Memorandum of Association, and shall serve no more than 1 year. At the first Annual General Meeting following this period all of the Directors shall retire and may offer themselves for re-election.
34. The Board of Directors will be elected annually by the members at the Annual General Meeting of the Company and retiring members shall be eligible for re-election without further nomination.
35. Invitations for nominations for the position of Director will be sent to all members with the notice of the Annual General Meeting. Completed nominations will be accepted up to seven days before the date of the meeting. All nominations require the signature of the nominated person and the signature of a proposer and seconder all of which shall be members of the Company.
36. Unless otherwise determined by the Company in General Meeting the number of Directors shall be not less than 3 and not more than 12. Of these 90% must active graziers and 10% other members.
37. The Directors may at any time co-opt any person to the Board of Directors whether or not they are a member of the Company, provided that the maximum number prescribed in Articles 36 is not exceeded and that no more than three such co-options shall be made between one Annual General Meeting and the next. All persons so co-opted shall retire at the Annual General Meeting following their co-option but shall be eligible to be re-appointed thereafter.

PROCEEDINGS OF THE BOARD OF DIRECTORS

38. Members of the Board of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and questions arising at any meeting shall be decided by a majority of votes.
39. In the case of an equality of votes the Chairperson shall have a second or casting vote.
40. A Director may, and the Secretary shall on the instruction of the Board of Directors, summon a meeting of the Board of Directors at any reasonable time.

41. The quorum necessary for the transaction of business of the Board of Directors shall be 50% of the directors.
42. If the Board of Directors shall at any time be reduced in number to less than the minimum prescribed in Article 36, it may act as the Board of Directors for the purpose of filling up vacancies in their body or summoning a General Meeting of the Company, but no other purpose.
43. The Chairperson or in their absence some other director nominated by the Board of Directors shall preside as Chairperson of the meeting, but if neither the Chairperson nor such other director (if any) be present within fifteen minutes after the time appointed for holding the meeting, the Board of Directors shall elect one of their number to be Chairperson.
44. The Board of Directors shall cause proper minutes to be made of the proceedings of all meetings of the Company, of the Board of Directors and any sub-committees and of all business transacted at such meetings. All such minutes shall be open to inspection by any member of the Company during the Company's normal working hours and by any other person authorised by the Company in General Meeting.
45. A resolution in writing signed by all Directors for the time being who are entitled to vote shall be valid and have the same effect as if it had been passed at a meeting of the Board of Directors and may consist of several documents in like form signed by one or more Directors.

POWERS OF THE BOARD OF DIRECTORS

46. The business of the Company shall be managed by the Board of Directors who may pay all reasonable expenses of Company as they think fit and may exercise all such powers of the Company as may be exercised and done by the Company and as are not by statute or by these Articles required to be exercised or done by the Company in General Meeting.
47. No regulation made by the Company in General Meeting shall invalidate any prior act of the Board of Directors which would have been valid had that regulation not been made.
48. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Board of Directors shall from time to time by resolution determine.
49. Without prior prejudice to its general powers, the Board of Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking and property or any part thereof and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
50. The Board of Directors may delegate any of its powers to sub-committees consisting of such members of the Company as it thinks fit. Any sub-committee so formed shall conform to any regulations that may be imposed on it by the Board of Directors.
51. The Directors of the Company, will appoint two named Directors to sign on behalf of the Company any legal documents including leases where signatures are required in the execution of the Company's powers.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

52. The office of a director shall be immediately vacated if he/she:

- (i) ceases to be a Director by virtue of any provision of the Act or become prohibited by law from being a Director; or
- (ii) becomes bankrupt or make any arrangement or composition with their creditors generally; or
- (iii) is, or may be, suffering from mental disorder and either;
 - is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or
 - an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for their detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to their property or affairs; or
- (iv) resigns their office by notice to the Company; or
- (v) shall for more than four consecutive meetings have been absent without permission of the Board of Directors from meetings of Directors held during that period and the Directors resolve that his/her office be vacated; or
- (vi) is removed from office by resolution of the Company in General Meeting in accordance with Section 303 of the Act.

REMUNERATION OF DIRECTORS

54. Any remuneration of Directors shall only be in respect of services actually rendered to the Company, subject to the provisions of Clause 5 of the Memorandum of Association, including the payment of fair and proper wages in the case of Directors employed by the Company. Directors may also be paid all reasonable expenses incurred by them in attending and returning from meetings of Directors or General Meetings of the Company or in connection with the business of the Company

SECRETARY AND OTHER EXECUTIVE OFFICERS

55. Subject to the provisions of the Act, the secretary and other executive officers shall be appointed by the Board of Directors for such term, at such remuneration and upon such conditions as they may think fit, and any secretary or executive officer so appointed may be removed by them.

ACCOUNTS

56. The Board of Directors shall cause proper books of account to be kept with respect to:

- (i) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place.
- (ii) All sales and purchases of goods and/or services by the Company, and
- (iii) The assets and liabilities of the Company.

Proper books shall be deemed to be kept if they give a true and fair record of the state of the Company's affairs and explain its transactions.

57. The books of account shall be kept at the registered office of the Company or at such other places as the Board of Directors think fit, and shall always be open to the inspection of all members of the Company upon approval of the Board of Directors during normal working hours and by such other persons authorised by the Company in General Meeting.
58. The Board of Directors shall from time to time in accordance with their statutory obligations cause to be prepared and laid before the Company in General Meeting such income and expenditure accounts, balance sheets and reports as are required by statute.

APPLICATION OF SURPLUS

59. The surplus funds of the Company shall be applied in the following ways, in such proportions and in such a manner as may be recommended by the Board of Directors and approved at the Annual General Meeting:
 - (i) to creating a general reserve for the continuation and development of the Company;
 - (ii) to make a payment for social and charitable purposes;

RULES OR BYE LAWS

60. The Board of Directors may from time to time make such Rules or Bye Laws as they may deem necessary for the proper conduct and management of the Company. The Company in General Meeting shall have power to alter or repeal the Rules or Bye Laws and to make additions thereto and the Board of Directors shall adopt such means as they deem sufficient to bring to the notice of members of the Company all such Rules or Bye Laws, which so long as they shall be in force, shall be binding on all members of the Company. Provided, nevertheless, that no Rule or Bye Law shall be inconsistent with, or shall affect or repeal anything contained in the Memorandum or Articles of the Company.

INDEMNITY

61. Every member, Director, Company Secretary, auditor (if any) and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any losses or liabilities incurred by him/her in or about the execution or discharge of the duties of her/his office subject to the provisions of section 310 of the Act, except to the extent that such losses or liabilities shall be attributable to:
 - (i) fraud or other matters in respect of which the member concerned shall be convicted of a criminal offence; or
 - (ii) negligence; or
 - (iii) actions knowingly beyond the scope of a specific authority or limit thereon on the part of the person in question.

DISSOLUTION

62. Clause 7 of the Memorandum of Association relating to the winding up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles.

AMENDMENT TO ARTICLES

63. The provisions of these Articles of Association may only be amended by a Special Resolution passed in accordance with Article 25 except those otherwise specified. No amendment of Articles is valid until registered with the Registrar of Companies.

SOCIAL AUDIT

64. A Social audit of the Company may, by resolution of the Company in General Meeting, be undertaken annually of the Company's activities, in addition to the financial audit required by law. The role of such a social audit would be to attempt to identify the social costs and benefits of the Company's work, and to enable an assessment to be made more easily than may be made from financial accounts only of the Company's overall performance in relation to its objects.

Such a social audit may be drawn up by an independent assessor appointed by the Company in General Meeting, or by the Board of Directors who may submit their report for verification or comments to an independent assessor.

A social audit may include an assessment of the internal collective working of the employees of the Company, including employees' views, internal democracy and decision making, wages, health and safety, skill sharing and education opportunities, or other matters concerning their overall personal or job satisfaction; an assessment of the Company's activities externally, including its effects on persons involved in the same or similar trade, on customers and suppliers, and on persons residing in areas where the Company is located.

We the several persons whose names, addresses and signatures are subscribed are desirous of being formed into a company in pursuance of these Articles of Association:

Name LINDA EUNICE DAVIES Signature L Davies

Address MOUNT PLEASANT, BRYNBERIAN,
CRYMYCH, PEMBROKESHIRE SA41 3TS

Name MR JOHN LLEWELLYN REES Signature J. L. Rees

Address PENANTY BRYNBERIAN
CRYMYCH PEMBS SA 41 3TT

Name SARAH MARGARET MORLEY Signature Sarah Morley

Address LLWYNBEDW, BRYNBERIAN, CRYMYCH
PEMBS SA41 3TG

Name ELIZABETH ANN BARNEY Signature E. A. Barney

Address YETHEN ISAF, MYNACHLOGDDU,
CLYNDERWEN, PEMBS. SA 66 7SN

Name SIDNEY KENETH JENKINS Signature S K Jenkins

Address LLAINBANAL MYNACHLOGDDU CLYNDERWEN
PEMBS SA66 7SA

Dated this 5th day of DECEMBER 2001

Witness to the above signatures Simon Harris

Name and address of witness Simon Harris
30 Willow Wood Lane, Llanelli, SA41 3TT

FLINT-ROCK, CARDIFF, CF5 2ND

We the several persons whose names, addresses and signatures are subscribed are desirous of being formed into a company in pursuance of these Articles of Association:

Name J REES Signature [Signature]

Address PENRAGT W/EROTW, Eghwyswrw
Crymych, Pembro

Name GERALD THOMAS DAVIES Signature G. T. Davies

Address FRONLAS - ISAF Crymych
Pembro SA41 3SQ

Name ELIAS JOHN THOMAS Signature E. J. Thomas

Address Awelygwg, Crymych,
Pembro SA41 3SQ

Name SION PHILIP JENKINS Signature [Signature]

Address NANT YLLUN
BRYNBERIAN, CRYMYCH Pembro SA41 3TR

Name _____ Signature _____

Address _____

Dated this 5th day of DECEMBER 2001

Witness to the above signatures [Signature]

Name and address of witness 3rd Nov 2001
10 WILLE 6-00 CATH. WINDYKAT GWT,
PRINCEPS RD, CARDIFF. CF5 2AT.

We the several persons whose names, addresses and signatures are subscribed are desirous of being formed into a company in pursuance of these Articles of Association:

Name JOHN REES JENKINS Signature J R Jenkins

Address TREFACH, PONTFAEN, FISHGUARD SA65 9TX

Name _____ Signature _____

Address _____

Name _____ Signature _____

Address _____

Name _____ Signature _____

Address _____

Name _____ Signature _____

Address _____

Dated this 5th day of December 2001

Witness to the above signatures Simon Harris

Name and address of witness Simon Harris
10 Walsby Road, Llanelli
Went, Carmarthen Road, Llanelli, SA5 2EF.