

THE COMPANIES ACT 1948

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THE COMPANIES ACT 1985

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COMANY LIMITED BY SHARES

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WEDNESDAY



MEMORANDUM OF ASSOCIATION OF

BERNSTONES LIMITED

(As altered by Special Resolutions passed on the 20th November, 1986,  
and 2nd September 1987)

- 1 The name of the Company is "BERNSTONES LIMITED"
- 2 The registered office of the Company will be situate in England
- 3 The objects for which the Company is established are -
  - (a) To carry on the business of dealers in gold, silver and other precious metals, jewellers, goldsmiths, silversmiths, gem merchants, watch and clock makers, electro-platers, importers and exporters of bullion, buyers, sellers and Dealers in bronzes, articles of virtu, objects of art, all kinds of precious stones and metals, furniture, pictures, books, ornaments and fancy goods and valuers of all kinds of jewellery, ornaments and precious stones and other stones and metals both wholesale and retail
  - (b) To carry on the business of opticians, optometrist, oculists and photographic dealers and manufacturers both wholesale and retail in all their branches, dispensing opticians, including the making up of prescriptions under the National Health Insurance Acts and prescriptions in connection with hospital and school clinics, suppliers and manufacturers of and dealers in the appliances and equipments necessary for the construction of optical, photographic, electrical and mechanical apparatus, suppliers and manufacturers of surgical instruments, optical lenses, photographaic, electrical and mechanical apparatus, mathematical and scientific appliances both wholesale and retail in all their branches
  - (c) To carry on business of drapers and furnishing and general warehousemen in all branches

- (d) To carry on all or any of the businesses of silk mercers, silk weavers, cotton spinners, cloth manufacturers, furriers, haberdashers, hosiers, manufacturers, importers, And wholesale and retail dealers of and in textile fabrics of all kinds, milliners, dressmakers, tailors, hatters, clothiers, outfitters, glovers, lace manufacturers, feather dressers, boot and shoe makers, manufacturers and importers and wholesale and retail dealers of and in leather goods, household furniture, ironmongery, turnery, and other household fittings and utensils, ornaments, stationery and fancy goods, dealers in provisions, drugs, chemicals, and other articles and commodities of personal and household use and consumption and generally of and in all manufactured goods, materials, provisions and produce
- (e) To carry on all or any of the businesses of undertakers, coach and carriage builders, saddlers, house decorators, sanitary engineers, electrical engineers, and contractors in all their branches, gasfitters, land and estate and house agents, builders, contractors, auctioneers, cabinet makers, upholsters, furniture removers, owners of depositories, warehouseman, carriers, storekeepers, warehouse keepers, manufacturers of and dealers in hardware, perfumery, soap and articles required for recreation or amusement, dealers in musical instruments, manufacturers of and dealers in bicycles, tricycles and motor carriages, and also refreshment contractors, restaurant keepers, hotel, boarding and lodging house keepers, letters of furnished or unfurnished house, flats or apartments, with or without servants or other accessories or conveniences, licensed vituallers, wine and spirit merchants, tobacconists and dealers in mineral, aerated and other liquors, farmers, dairymen, market gardeners, nurserymen and florists
- (f) To buy, sell, manufacture, repair, alter, exchange, let on hire, export, and deal in all kinds of articles and things which may be required for the purposes of any of the said businesses, or commonly supplied or dealt in by persons engaged in any such businesses, or which may seem capable of being profitably dealt with in connection with any of the said businesses
- (g) To establish branches and appoint agents to assist in the conduct or extension of the business of the Company and to regulate and discontinue the same.
- (h) To purchase, feu, lease, exchange or otherwise acquire any lands, buildings or other heritages of any tenure suitable or convenient to be held with the other property of the Company for the time being or expedient to be held, used or occupied for the purposes thereof or any interest in such lands, buildings or other heritages, and to construct, maintain, extend, alter or repair any works, machinery, buildings, roads, railway bridges and other works and machinery of every kind of description
- (i) To acquire by purchase, licence or otherwise and to exercise and use any invention or any patent rights or protection in any part of the world for any invention, as also to grant licences to exercise and use any patent belonging to the Company and that for such royalties and consideration as may be agreed on with the licensees

- (j) To sell, feu, exchange, lease or otherwise deal with or dispose of the whole or any part of the property of the Company or any right over or any interest in the same in such manner upon such terms, and subject to such conditions as the Company may think proper.
- (k) To raise or borrow money on overdraft from the Bank or otherwise with or without security and to secure the repayment thereof, in such manner and on such terms as may seem expedient, including the issue and granting of Bonds, Bills, Promissory Notes, Mortgages, Debentures or Debenture Stock, perpetual or otherwise, and charged or not charged upon the whole or any part of the Company's property and its uncalled capital for the time being and that at such rate of interest and repayable in such manner as may be deemed expedient and to renew, re-issue, redeem or pay off any such securities
- (l) To invest and deal with the available moneys of the Company upon such securities including personal obligations and in such manner as may from time to time be determined by the Directors, and to lend and advance money with or without security to any company, firm or person transacting or dealing with the Company upon such terms as may be resolved, as also to give guarantees and carry on and transact guarantee business
- (m) To guarantee and/or give security for the payment of money by or the performance of obligations of all kinds of the Company or any other person or company and, in particular but without prejudice to the generality of the foregoing, to guarantee and/or give security (either by way of mortgage or charge on all or any part of the property and undertaking present and future, and the uncalled capital of the Company or otherwise) for the performance of obligations and the payment of the principal of and dividends interest and premiums on and any other moneys due in respect of any stocks, shares, loan stock, debentures, debenture stock or other securities or borrowings of any company which is for the time being (a) the Company's holding company, or (b) a subsidiary of the Company, or (c) a subsidiary of the Company's holding company, or (d) otherwise associated with the Company in business
- (n) To buy or acquire all or any part of the business property or undertaking and to assume all or any part of the liabilities of any other company, firm or person carrying on any business or engaged in any undertaking which the Company may legally carry on or rights suitable for any of the purposes of the Company
- (o) To promote any company or companies for the purpose of carrying on any business which the Company is authorised to carry on or for any other purpose which may seem directly or indirectly calculated to benefit the Company
- (p) To enter into partnership or amalgamation or into any arrangements for sharing profits, union of interest, co-operation, joint adventure, reciprocal concession or otherwise with any person, firm or company

- (q) To pay for any property or rights acquired by the Company or services of any nature whatsoever rendered to the Company either in cash or shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or partly in one mode and partly in another and generally on such terms as the Company may think fit.
- (r) To distribute among the members in kind any property or assets of the Company, but so that no distribution amounting to reduction of capital be made except with the sanction (if any) for the time being required by law
- (s) To pay all expenses of and incidental to the formation and registration of the Company and the issue of its capital.
- (t) To indemnify and secure any company, firm or person against debt or liability incurred or undertaken for behoof of the Company or against any costs, losses or expenses in connection with the business or the affairs of the Company
- (u) To do all such things as are incidental or conducive to the attainment of the above objects and to carry out the objects of the Company as principals, agents, contractors, trustees or otherwise and by or through agents, trustees or otherwise and either alone or in conjunction with others.
- (v) To do all such things as are incidental or conducive to the attainment of the above objects and to carry out the objects of the Company in any part of the world.

It is hereby expressly declared that each sub-clause of this Clause shall be construed independently of the other sub-clauses hereof and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause

4 The liability of the Members is limited

5 The Share Capital of the Company is £12,000 divided into 12,000 Shares of £1 each

We, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective name

Names, addresses and descriptions of Subscribers	Number of Shares taken by each Subscriber
Joseph Bernstone 9 Blacklett Street Newcastle upon Tyne  Jeweller and Silversmith	One
Sybil Bernstone "Beaulieu" Linden Avenue Newcastle upon Tyne  Married Woman	One

Dated this 5<sup>th</sup> day of October 1950

Witness to the above Signatures - T A B Forster  
Solicitor  
Newcastle upon Tyne

WF-798467-v1/GH

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ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed on 20th November 1986  
and amended by Special Resolution dated 26<sup>th</sup> July 2007)

OF

BERNSTONES LIMITED

APPLICATION OF TABLE A

- 1 The Company is a private company within the meaning of Section 1(3) of the Companies Act 1985 (hereinafter referred to as "the Act") in accordance with and subject to the provisions of the Act and the regulations contained in Table A of the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F (Amendment) Regulations 1985 (hereinafter together referred to as "Table A") shall be the Articles of Association of the Company except in so far as the same are varied or excluded by or are inconsistent with these regulations. None of the regulations contained in Table A in the First Schedule to the Companies Act 1862 shall apply to the Company

- 2 Regulations 5, 24, 25, 73 to 80 inclusive, 85, 86 and 93 to 97 inclusive shall not apply to the Company The following regulations of Table A shall be modified as follows -

Regulation 41, so that the words "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 in person, or by proxy or in the case of a member being a corporation by its duly authorised representatives shall be a quorum" shall be inserted at the end thereof

Regulation 43, so that the words "the members present and entitled to vote" shall be held to be delete and the words "the persons present being members or proxies for members" shall be inserted in lieu thereof

Regulation 46, so that the words "two members" in paragraph (b) of that regulation shall be held to be delete and the words "one member" shall be inserted in lieu

thereof and so that the word "or" at the end of the said paragraph (b) and the whole of paragraph (c) and (d) of regulation 46 shall be held to be delete

### SHARE CAPITAL

3

- (a) The directors may allot, grant options over or otherwise deal with or dispose of any relevant securities (as defined by Section 80(2) of the Act) of the Company to such persons and generally on such terms and conditions as the directors think proper
- (b) The general authority conferred by paragraph (a) of this regulation shall extend to all relevant securities of the Company from time to time unissued during the period of such authority. The said authority will expire on the fifth anniversary of the date of incorporation of the Company unless renewed, varied or revoked by the Company in General Meeting
- (c) The directors shall be entitled under the general authority conferred by paragraph (a) of this regulation to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority
- (d) Section 89(1) of the Act shall not apply to any allotment of shares in the Company pursuant to the authority conferred by paragraph (a) of this regulation

### DIRECTORS

- 4 A director shall not require a share qualification
- 5 A member or members holding a majority in nominal value of the issued ordinary shares for the time being in the capital of the Company shall have power at any time and from time to time to appoint any person who is willing to act to be a director either to fill a vacancy or as an additional director, and to remove from office any director howsoever appointed, provided that any such removal shall be without prejudice to any claim such director may have for breach of any contract of service between him and the Company Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a corporation signed by one of its directors on its behalf, and shall take effect upon lodgment at the registered office of the Company.
- 6 The directors shall have power at any time and from time to time appoint any person who is willing to act to be a director either to fill a vacancy or as an additional director
- 7 The Company shall have power at any time and from time to time by Ordinary Resolution to appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director and without prejudice to the provisions of the Act, by Ordinary Resolution to remove a director from office, provided that any such

removal shall be without prejudice to any claim such director may have for breach of any contract of service between him and the Company

- 8 The directors may exercise all the powers of the Company to borrow or raise money without limit as to amount, and that either from themselves or from others and with or without security and generally in such manner and on such terms as the Directors may deem expedient and in particular, if so arranged, to mortgage or charge the whole or any part of the undertaking, property and rights of the Company, present and future, including uncalled capital, and to issue debentures or debenture stock, perpetual or redeemable, bonds and obligations of the Company at any time and in any form or manner and for any amount the directors may think fit and similarly to secure or guarantee the performance by the Company of any obligation it may undertake and to cause or permit any such mortgages, charges, debentures, debenture stock, bonds or obligations to be redeemed or transferred as they may think fit

9

- (a) The directors may procure the establishment and maintenance of, participation in, or contribution to any insurance pension or superannuation fund (whether contributory or otherwise) or profit sharing, share investment or other scheme for the benefit of, and procure the giving of donations, gratuities, pensions, allowances and emoluments to any persons (including directors or former directors of the Company) who are or were at any time in the employment or service of the Company or its holding company (if any) or any company which is a subsidiary of or associated with the Company or of any of the predecessors of the Company or its holding, subsidiary or associated company and to the wives, widows, relatives and dependants (including such persons as the directors shall deem to be dependants) of any such persons
- (b) The directors may also procure the establishment and subsidy of or subscription to and support of any institution, associations, societies, clubs, funds or trusts calculated to be for the benefit of or otherwise to advance the interests and well-being of the Company or any such other company as aforesaid or of any such persons as aforesaid and the payment for or towards the insurance of any such person as aforesaid, and the subscription or guarantee of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object
- (c) The directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any such other company as aforesaid

- 10 No director or intending director shall be disqualified by his office from contracting with the Company, either as vendor, purchaser, or otherwise, nor shall any contract or arrangement entered into by or on behalf of the Company in which any director is in any way interested be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such director holding that office, or of the fiduciary relationship thereby established, or be disqualified from voting on such contract or arrangement, but the nature of his interest shall be disclosed by him at the



meeting of the directors at which the question of entering into the contract or arrangements is first taken into consideration, if his interest then exists, or in any other case at the first meeting of the directors after the acquisition of his interest. A general notice that a director is a member or a director of any specified firm or company and is to be regarded as interested in any contract which may, after the date of the notice be made with such firm or company shall be sufficient disclosure under this regulation as regards any contract so made, and after such general notice it shall not be necessary for such director to give a special notice relating to any particular transaction with that firm or company, provided that no such notice shall be of effect unless either it is given at a meeting of the directors or the director takes reasonable steps to secure that it is brought up and read at the next meeting of the directors after it is given. An interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

- 11 A director may hold any other office or place of profit under the Company except that of auditor upon such terms as to remuneration, tenure of office or otherwise as may be determined by the directors.

#### INDEMNITY

- 12 Subject to the provisions of the Act, every director, auditor, secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties in relation thereto. Regulation 118 of Table A shall be extended accordingly.

**By special resolution dated 26 July 2007**

- 13 Any director may participate in a meeting of the directors or a committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other and subject to the provisions of these Articles the meeting shall constitute a meeting of the directors or a committee of the directors as the case may be. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group where the Chairman of the meeting then is.

#### **DIRECTORS APPOINTMENT BY SHAREHOLDERS**

- 14 A member or members holding a majority in nominal value of the issued ordinary shares for the time being in capital of the Company shall have the power at any time and from time to time to appoint such persons who are willing to act to be a director either to fill a vacancy or as an additional director and to remove from office any director so appointed. Any such appointment or removal shall be affected by an instrument in writing signed by the member or members making the same or in the case of a member being a corporation signed by one of its directors on its behalf and shall take effect upon lodgement at the registered office of the Company.