

MRG DEPARTMENT STORES (JOP) LIMITED
(the "Company")

RECORD OF THE DECISION OF THE SOLE MEMBER

In accordance with s357 Companies Act 2006, WE, THE SOLE MEMBER of the Company, notify you of our decision taken today which has effect as if agreed by the Company today in general meeting as a special resolution

THAT

- 1 (a) the articles of association of the Company be amended by deleting all the provisions of the Company's memorandum of association which, by virtue of s28 Companies Act 2006, are to be treated as provisions of the Company's articles of association, and
(b) the articles of association of the Company contained in the document attached hereto be adopted as the new articles of association of the Company in substitution for, and to the exclusion of, all the existing articles of association of the Company

Further, in accordance with s357 Companies Act 2006, WE, THE SOLE MEMBER of the Company, notify you of our decision taken today which has effect as if agreed by the Company today in general meeting as ordinary resolutions

THAT

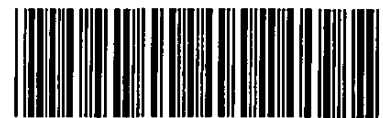
- 2 authorisation of any conflict of interest may be given by the Directors of the Company in accordance with section 175(5)(a) of the Companies Act 2006,
- 3 with effect from 1 October 2008, any actual or potential conflict of interest that may have arisen or arise by reason of any Director of the Company being or becoming a director or other officer of, or employed by or otherwise interested in, any body corporate which is a parent undertaking or subsidiary undertaking (as those terms are defined in section 1162 of the Companies Act 2006) of the Company, or any subsidiary undertaking of any parent undertaking of the Company, or any body corporate in which such parent undertaking or subsidiary undertaking is interested, be and is hereby authorised and ratified,
- 4 each of the Directors of the Company be and is hereby authorised to vote at any meeting of the Directors called to approve the passing of a resolution or resolutions of any subsidiary of the Company in terms similar (mutatis mutandis) to all or any of Resolutions 2 and 3, and
- 5 with effect from 1 July 2011, in accordance with paragraph 43 of Schedule 2 to the Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008, the Directors of the Company be and are hereby authorised to exercise any power of the Company under s550 Companies Act 2006 to allot shares of the Company and to grant rights to subscribe for or to convert any security into shares of the Company



Director
for and on behalf of
MERCHANT RETAIL GROUP PLC

Dated 1 July 2011

TUESDAY



RM 12/07/2011 126
COMPANIES HOUSE