

THE COMPANIES ACTS 1908 to 1917 and

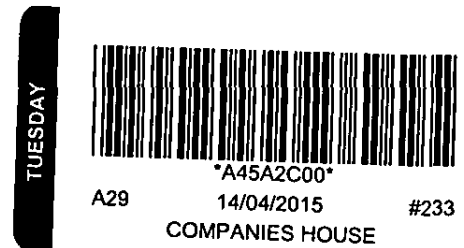
THE COMPANIES ACTS 1948 to 1981 and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

CAMP, HOPSON & CO., LIMITED (COMPANY NO. 00169112)



- 1 The Name of the Company is "CAMP, HOPSON & CO , 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 acquire and take over as going concerns and carry on the following businesses
 - (i) The business of outfitter, draper, haberdasher, milliner and dressmaker now carried on by ALFRED CAMP at Newbury in the County of Berks,
 - (ii) The business of gentlemen's outfitters and clothiers and tailors now carried on by ALFRED CAMP and JOHN LESTER WARD at Newbury aforesaid under the style or firm of CAMP AND WARD,
 - (iii) The business of house furnishers, furniture makers and dealers, upholsterers, decorators, builders, plumbers, sanitary and electrical engineers, furnishing and general warehousemen, removal contractors, house and estate agents and valuers, now carried on by JOSEPH HERBERT HOPSON and FREDERIC CHARLES HOPSON at Newbury aforesaid under the style or firm of JOSEPH HOPSON AND SONS
 - (iv) The business of drapers, milliners, dressmakers, haberdashers, ladies' outfitters and undertakers now carried on by WALTER WILLIAM PENFORD under the style or firm of PENFORD AND SON at Newbury aforesaid,

Together with the whole of the real and personal property and assets of the said respective businesses used in connection therewith or

belonging thereto, and with a view thereto to enter into and carry into effect (either with or without modification) an agreement which has been already prepared and is expressed to be made between the said ALFRED CAMP of the first part, the said A CAMP AND JOHN LESTER WARD of the second part, the said JOSEPH HERBERT HOPSON and FREDERIC CHARLES HOPSON of the third part, the said WALTER WILLIAM PENFORD of the fourth part, and the above-named Company of the fifth part, a draft whereof has for the purpose of identification been signed by two of the subscribers hereto

- (B) To carry on (in conjunction with or separately and apart from the businesses referred to in para A) all or any of the businesses of silk mercers, silk weavers, cloth manufacturers, furriers, hosiers, manufacturers' importers and wholesale and retail dealers of and in textile fabrics, carpets and rugs of all kinds, milliners, dressmakers, hatters, glovers, lace manufacturers, feather dressers, boot and shoe manufacturers, wholesale and retail dealers, wholesale and retail dealers of and in leather, china and hardware goods of all kinds, manufacturers of and general wholesale and retail dealers of and in household furniture, household and estate ironmongery, motor car and motor cycle and bicycle dealers, house and estate agents, auctioneers and valuers, turnery and other household fittings and utensils, ornaments, stationery and fancy goods, caterers and dealers in provisions, drugs, chemicals, and all other articles and commodities of personal and household use and consumption and generally of and in all manufactured goods, materials, provisions and produce
- (C) 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
- (D) To receive money, valuables, goods and materials of all kinds on deposit or for safe custody
- (E) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property
- (F) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, mills, works, wharves, roads, railways, machinery, engines, rolling stock, aircraft, plant, live or dead stock, barges, vessels

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

- (G) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, offices, warehouses, shops, showrooms, works, roads, railways, tramways, machinery, engines, walls or fences, banks, dams, sluices, or watercourses and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing
- (H) To purchase or by other means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire
- (I) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any Shares, Debentures, Debenture Stock, or securities so received
- (J) To improve, manage, cultivate, develop, exchange, let on lease or on hire or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company
- (K) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined
- (L) To lend and advance money or give credit to such persons, and on such terms as may seem expedient, and in particular to customers having dealings with the Company, and to give guarantees or become security

for any such persons

- (M) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock perpetual or otherwise, and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake
- (N) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments
- (O) To subscribe for, purchase, or otherwise acquire and hold Shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company
- (P) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others
- (Q) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise
- (R) To pay all or any expenses incurred in connection with the 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, Debentures, Debenture Stock, or securities of this Company
- (S) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business, to give pensions, gratuities or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons, and to make payments towards insurance, and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company

- (T) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid
- (U) To procure the Company to be registered and recognised in any Colony or Dependency and in any Foreign Country or Place
- (V) To sell or otherwise dispose of the whole or any part of the undertaking 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
- (W) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures or securities of other companies belonging to this Company or of which this Company may have the power of disposing
- (X) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them

4 The Liability of the Members is Limited

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

THE COMPANIES ACTS 1948 to 1981 and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

CAMP, HOPSON & CO., LIMITED (COMPANY NO. 00169112)

(Adopted by Special Resolution passed on the 12th day of October, 1962 and as amended by Special Resolutions passed on the 22nd day of October 1988, the 9th day of July 1994, the 27th day of August 2014 and the 21st day of March 2015)

PRELIMINARY

1. The regulations contained in Table A in the First Schedule to the Companies (Consolidation) Act, 1908, shall not apply to the Company, but the regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby that is to say, Clauses 24, 53, 62, 75, 76, 77 and 99 in Part I of Table A shall not apply to the Company, and in addition to the remaining Clauses in Part I of Table A, as varied by these Articles, the following shall be the regulations of the Company
2. The Company is a Private Company and Clauses 2, 3, 4, 5 and 6 (but not Clause 1) in Part II of Table A shall also apply to the Company

SHARE CAPITAL AND SHARES

3. The present Share Capital of the Company is £1,000,000 divided into one million Ordinary Shares of £1 each
4. ******(a) The Directors are unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot and dispose of or grant options over any relevant securities (as defined in S 80(2) of the Companies Act 1985) to such persons on such terms and in such manner as they think fit, at any time or times during the period of five years from the date of this Resolution

* By Resolutions passed up to and including a Special Resolution dated the 22nd day of October 1988 the Share Capital was increased to £1,000,000 divided into 505,623 Preferred Ordinary Shares of £1 each and 494,377 Ordinary Shares of £1 each

** As amended by Special Resolution passed on the 22nd day of October 1988 and renewed by Special Resolution passed on the 9th day of July 1994

- (b) The authority contained in paragraph 4(a) above shall enable the Directors to allot relevant securities after the expiry of the said period of five years pursuant to an offer or agreement made by the Company before the expiry of the said period. All unissued Shares or securities of the Company not comprising relevant securities shall be at the disposal of the Directors who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they may think fit.
- 5. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

TRANSFER OF SHARES

- 6. (A) Any Share may be transferred by a Member to any child or other issue, father, mother, brother, sister, nephew, niece, wife, or husband of such Member or to the Trustees of a Settlement made by such Member for the benefit of his or her wife or husband or of any child or issue of such Member, and any Share of a deceased Member may be transferred by his or her legal personal representatives to any child or other issue, father, mother, brother, sister, nephew, niece, widow, or widower of such deceased Member, and Shares standing in the names of the trustees of the Will of any deceased Member may be transferred upon any change of trustees to the trustees for the time being of such Will.

Clause 3 in Part II of Table A shall not apply to a transfer made pursuant to this Sub-Article unless the Share transferred is not fully paid or the Company has a lien thereon.

- (B) Save as aforesaid, no Share shall be transferred otherwise than in accordance with the following provisions.
 - (C) Except where the transfer is made pursuant to Sub-Article (A) hereof, the person proposing to transfer any Share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called the transfer notice") to the Company that he desires to transfer the same, and such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the Share to any Member of the Company (or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to Membership) at the price so fixed or, at the option of the purchaser, at the fair value to be fixed in accordance with Sub-Article (E) of this Article. The transfer notice may include two or more Shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction of the Directors.

- (D) If the Company shall within the period of twenty-eight days after being served with the transfer notice find a Member (or person selected as aforesaid) willing to purchase the Share (hereinafter called "the Purchaser") and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value to transfer the Share to the purchaser, who shall be bound to complete the purchase within fourteen days from the service of the last-mentioned notice
- (E) In case any difference arises between the proposing transferor and the purchaser as to the fair value of a Share the same shall be determined by the Auditor for the time being of the Company acting on behalf of the purchaser and the proposing transferor or his Agent or in default of agreement between them by an independent Chartered Accountant to be appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales and his certificate in writing as to the sum which in his opinion is the fair value of any such Share shall be final and binding on the proposing transferor and the purchaser and in so certifying he shall be considered to be acting as an expert and not as an arbitrator and accordingly the Arbitration Act, 1950, shall not apply
- (F) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring the Share the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of the Share in favour of the purchaser, who shall thereupon be registered as the Holder of the Share. The receipt of the Company for the purchase money shall be a good discharge to the purchaser, and after his name has been entered in the Register of Members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person
- (G) If the Company shall not within the period of twenty-eight days after being served with the transfer notice find a Member (or person selected as aforesaid) willing to purchase the Shares and give notice in manner aforesaid, the proposing transferor shall at any time within three calendar months afterwards be at liberty, subject to Clause 3 in Part II of Table A to sell and transfer the Shares, or those not placed, to any person and at any price
- (H) The Shares specified in any transfer notice given to the Company as aforesaid shall be offered by the Company in the first place to the Members (other than the proposing transferor) as nearly as may be in proportion to the existing Shares held by them respectively, and the offer shall in each case limit the time within which the same, if not accepted, will be deemed to be declined, and may notify to the Members that any Member who desires an allotment of Shares in excess of his proportion should in his reply state how many excess

Shares he desires to have, and if all the members do not claim their proportions the unclaimed Shares shall be used for satisfying the claims in excess. If any Shares shall not be capable without fractions of being offered to the members in proportion to their existing holdings, the same shall be offered to the Members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors think fit

GENERAL MEETINGS

7. Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of The Companies Act, 1948, as to giving information to Members in regard to their right to appoint proxies, and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company
8. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum"
- *8A The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it, and not more than twenty four months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held at such time and place as the directors shall appoint. Clause 47 of Part I of Table A shall be modified accordingly

VOTES OF MEMBERS

9. On a show of hands every Member shall have one vote. On a poll every Member shall have one vote in respect of every Ordinary Share held by him

DIRECTORS

10. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not **less** than three nor more than ten
11. MR GEOFFREY PAUL HOPSON shall be a Permanent Director of the Company subject to the provisions of Clause 88 in Part I of Table A, he shall be entitled to hold such office so long as he shall live and be the registered holder of Shares in the Company to the nominal value of not less than £100. While holding office as Permanent Director he shall not be subject to retirement by rotation or be taken into account in ascertaining the rotation of retirement of Directors

* As amended by Special Resolution passed on the 27th day of August 2014

12. No shareholding qualification shall be required for any of the Ordinary Directors of the Company
13. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. Such remuneration shall be deemed to accrue from day to day. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from Meetings of the Directors or any Committee of the Directors or General Meetings of the Company or in connection with the business of the Company.
14. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration, and Clause 84 in Part I of Table A shall be modified accordingly.
15. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be three.

ASSOCIATE DIRECTORS

16. (i) The Directors may from time to time appoint to the office of Associate Director any employee of the Company. The Associate Directors shall not exceed five in number and shall have such duties and powers as the Directors may from time to time determine. An Associate Director shall not be required to hold any share qualification. An Associate Director shall not be entitled to receive notice of and to attend at any Meeting of the Directors unless the Directors have resolved that his presence is required or desirable at such meeting. The function of an Associate Director shall be to furnish to the Directors advice on matters of importance in the general administration of the business of the Company. An Associate Director shall not be entitled to vote on any resolution submitted to a Meeting of the Directors at which he is present. The appointment of an Associate Director shall not constitute him as a Director within the meaning of the expression "Director" as defined in The Companies Act, 1948, or for the purposes of Table A or these Articles and he shall remain at all times and in all respects subject to the control of the Directors and he may at any time be removed or suspended from office by the Directors.
- (ii) An Associate Director may be paid out of the funds of the Company such remuneration (if any) for his services as an Associate Director as the Directors shall from time to time determine in addition to his remuneration for his other employment with the Company.

BORROWING POWERS

17. The powers of the Directors to borrow money and to mortgage or charge the Company's undertaking, property and uncalled capital shall not be subject to any limit, and the proviso to Clause 79 in Part I of Table A shall accordingly not apply
18. Any series of unsecured loan stock issued by the Company may be issued on the terms that the holder of any such stock shall have the option of requiring the Company to convert the stock held by him into Ordinary Shares of a like nominal value to the amount of the stock so required to be converted, and the Company shall in the event of any such option being exercised, make such arrangements as may be necessary for increasing its Share Capital in order to provide the Shares required for such conversion

***OWN SHARE PURCHASES**

19. Subject to the provisions of the Companies Act 1985, the Company may purchase its own shares (including any redeemable shares), and, if at any time the Company is a private company, may make a payment in respect of any such purchase otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares

****DRAG-ALONG**

20. (A) For the purposes of this Article 20

"Third Party Offer" means an offer (including from a connected third party as part of a reconstruction or reorganisation of the Company or its business) in writing to acquire all of the issued share capital of the Company not already held by the third party
- (B) If the Board shall procure a Third Party Offer on terms that the consideration (including any consideration to be satisfied by the issue of shares in the acquirer) shall be allocated among Members in proportion according to the number of shares in the Company of which they are or are entitled to be registered as holder and the Third Party Offer shall be accepted by Members holding shares together carrying not less than 90 per cent (90%) in nominal value of the votes which may be cast on a poll (in this Article referred to as the "90% Majority"), the holders of all the other shares in the Company (hereinafter called the "Other Shareholders") shall be deemed also to have accepted the Third Party Offer and shall take all such action as may be necessary to transfer all their respective shares in the capital of the Company in accordance therewith (but subject as provided in Article 20(D)) and any person or persons

* As amended by a Special Resolution passed on the 19th August 2000

** As amended by a Special Resolution passed on the 21st March 2015

nominated by the Board shall be treated as having been hereby authorised as the attorneys of each of the Other Shareholders to accept the Third Party Offer on their behalf and to execute such agreements, deeds and other documents (including in particular (but subject as provided in Article 20(D)) stock transfer forms) on their behalf as may be necessary or convenient to give effect to the sale hereinbefore referred to

- (C) The Other Shareholders shall not be obliged to transfer their shares in the Company pursuant to the Third Party Offer unless the 90% Majority does likewise. The provisions of Article 6 as regards the giving of transfer notices shall not apply to any such transfers pursuant to this Article 20
- (D) Notwithstanding the foregoing provisions of this Article 20
 - (i) no Member shall be obliged to enter into restrictive covenants,
 - (ii) no Member shall be obliged to give representations or warranties or any indemnity (other than any warranty that he is able to convey or procure to be conveyed legal and beneficial ownership of the shares to be sold by him with full title guarantee),
 - (iii) in considering whether terms offered to any Member are the same as those offered to any other there shall be disregarded all questions relating to bona fide employment terms or the bona fide terms on which the services of any Member are otherwise made available, and
 - (iv) in considering whether terms offered to any Member are the same as those offered to any other there shall be disregarded any obligation which any Member (whether or not a Seller) voluntarily incurs or agrees to accept to the extent that it does not apply to all the Members or to the extent that it is more onerous than obligations applying to other Members