

Company No. 849814

Jordans Limited

SPECIAL RESOLUTION

The following Special Resolution was passed by the Member at an Extraordinary General Meeting held on 21st May 1996 at 21 St Thomas Street, Bristol BS1 6JS:

**SPECIAL
RESOLUTION**

THAT the regulations set forth in the printed document attached to this resolution, and for the purpose of identification marked with an "A" are hereby approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Articles thereof.

Signed: *H. Connell*
Director



THE COMPANIES ACTS 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

JORDANS LIMITED

(Adopted by Special Resolution dated 21 May 1996)

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company. Any regulations previously applicable to the Company under any former enactment shall not apply to the Company.

(b) In these Articles the expressions:-

"the Act"

means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force; and

"subsidiary company"

means a company which is a subsidiary of another within the meaning of Section 736 of the Act except that a company shall not be regarded as a subsidiary of another by reason only of the fact that that other is a member of it and has the right to appoint or remove a majority of its board of directors and the definition of "holding company" in the said Section shall be construed accordingly.

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SHARE CAPITAL

2. The authorised share capital of the Company at the date of adoption of these Articles is £200 divided into 100 Ordinary Shares of £1 each and 100 Deferred Shares of £1 each. The respective rights and privileges attached to the Ordinary Shares and the Deferred Shares are as follows:-

(1) As regards income:

(a) The Ordinary Shares shall confer upon the holders thereof as a class the right to receive the whole of such dividends and other distributions as shall be resolved to be distributed out of the profits of the Company available for distribution the same to be distributed amongst the holders of the Ordinary Shares in proportion to the amounts paid up or credited as paid up thereon.

(b) The Deferred Shares shall not confer on the holders thereof the right at any time to participate in the profits of the Company.

(c) Clauses 102 to 108 (inclusive) and 110 in Table A shall be modified accordingly.

(2) As regards capital:

In the event of a winding up of the Company or other return of capital the assets of the Company available for distribution amongst the members shall be applied in the following manner and order of priority:-

(a) First, in paying to the holders of the Ordinary Shares the sum of £10,000 per share;

(b) Second, in paying to the holders of the Deferred Shares the amounts paid up or credited as paid up on such shares;

(c) Third, in distributing the balance amongst the holders of the Ordinary Shares in proportion to the amounts paid up or credited as paid up on the Ordinary Shares held by such holders respectively.

(3) As regards voting:

The Deferred Shares shall not at any time confer on the holders thereof any right to attend or vote at any General Meetings of the Company or receive notices thereof. Clauses 38 and 54 in Table A shall be read and construed accordingly.

ALLOTMENT OF SHARES

3. (a) Notwithstanding any other provisions contained in this Article, for so long as the Company is a subsidiary company, the Directors shall not be entitled to exercise any of the powers, authorities, rights or discretions conferred on them by this Article without the prior consent of the Company's holding company. Authority given to the Directors for the purposes of or pursuant to Section 80 of the Act shall not constitute a consent pursuant to the provisions of this paragraph.

(b) Shares which are comprised in the authorised but unissued share capital of the Company shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised but unissued share capital of the Company at the date of adoption of these Articles at any time or times during the period of five years from the date of adoption and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

4. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing 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, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

5. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

6. (a) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act 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 Directors and to the Auditors for the time being of the Company.

(b) Clause 37 in Table A shall be read and construed as if the last sentence were omitted therefrom.

(c) No business shall be transacted at any General Meeting unless a quorum is present. Subject to paragraph (d) below two persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.

(d) If and for so long as the Company has only one Member, that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum.

(e) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(f) Clauses 40 and 41 in Table A shall not apply to the Company.

7. (a) If and for so long as the Company has only one Member and that Member takes any decision which is required to be taken in General Meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in General Meeting save that this paragraph shall not apply to resolutions passed pursuant to Sections 303 and 391 of the Act.

(b) Any decision taken by a sole Member pursuant to paragraph (a) above shall be recorded in writing and delivered by that Member to the Company for entry in the Company's Minute Book.

8. Clause 62 in Table A shall be read and construed as if the words "within the United Kingdom" were omitted therefrom.

APPOINTMENT OF DIRECTORS

9. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

(g) Notwithstanding any other provisions of this Article, for so long as the Company is a subsidiary company, its holding company may appoint any person to be a Director or remove any Director from office howsoever appointed.

10. (a) Every consent or any appointment or removal of a Director under the powers conferred upon a holding company by these Articles shall be made by instrument in writing and signed by a Director or the Secretary of such holding company and such instrument shall only take effect on the service thereof at the registered office of the Company. Every such instrument shall be annexed to the Directors' Minute Book as soon as practicable after such service.

(b) No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of a holding company has been obtained and any restriction imposed by these Articles shall be subject to the provisions of the Act.

(c) If the Company has more than one holding company then for the purpose of these Articles references to its holding company shall be read and construed as references to its immediate holding company.

BORROWING POWERS

11. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

12. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any

committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

(c) Clause 66 in Table A shall be read and construed as if the last sentence were omitted therefrom.

GRATUITIES AND PENSIONS

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

14. (a) Clause 88 in Table A shall be read and construed as if the third sentence were omitted therefrom.

(b) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(c) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

NOTICES

15. (a) A notice may be given by the Company to any Member or other persons entitled to a share in consequence of the death or bankruptcy of a Member by post or by telegraphic or telex or facsimile communication. Clauses 112 and 116 in Table A shall be modified accordingly.

(b) Clause 112 in Table A shall be read and construed as if the last sentence were omitted therefrom.

(c) A notice given by post shall be deemed to be given at the expiration of 96 hours after the envelope containing it was posted and a notice given by telegraphic or telex or facsimile communication shall be deemed to be given at the expiration of 24 hours after despatch of the communication. Clause 115 in Table A shall be modified accordingly.

(d) Clause 116 in Table A shall be read and construed as if the words "within the United Kingdom" were omitted therefrom.

INDEMNITY

16. (a) Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.

(c) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

17. (a) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share.

(b) For so long as the Company is a subsidiary company, no transfer of a share shall be registered without the prior consent of the Company's holding company.

(c) The first sentence of Clause 24 in Table A shall not apply to the Company.

THE SEAL

18. (a) If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company.

(b) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.