

Number of
Company }

955491

REGISTERED

- 4 JUN 1969

THE COMPANIES ACTS 1948 to 1967

DECLARATION of Compliance with the requirements of the
Companies Act 1948 on application for registration of a Company.

Pursuant to Section 15 (2) of the Companies Act 1948

Insert the
Name of the
Company.

HARRODS (KNIGHTSBRIDGE)

LIMITED

Presented by

Presentor's Reference AK/

McKenna & Co.,

12, Whitehall,

LONDON, S.W.1.

Form No. 41
(No filing fee payable)

The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff CF1 4EA;
19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street,
Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

I, JOHN MICHAEL BOWERS

of 12, Whitehall, LONDON, S.W.1.

Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland "a
Solicitor") engaged
"in the formation"
or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary".

Do solemnly and sincerely declare that I am (*) a Solicitor of the
Supreme Court engaged in the formation

of _____
HARRODS (KNIGHTSBRIDGE) Limited,

And that all the requirements of the Companies Act 1948 in respect of
matters precedent to the registration of the said Company and incidental
thereto have been complied with, And I make this solemn Declaration
conscientiously believing the same to be true and by virtue of the provisions
of the Statutory Declarations Act 1835.

Declared at 12, Whitehall,

LONDON, S.W.1.

the 28th day of May,

one thousand nine hundred and

sixty nine.

Before me,

J. Y. C. Hammersad.

A Commissioner for Oaths [or Notary Public or
Justice of the Peace]

Note.—This margin is reserved for binding and must not be written across.

John Bowers

Number of
Company

955491/2

REGISTERED

- 4 JUN 1969

STATEMENT OF THE NOMINAL CAPITAL

OF

HARRODS (KNIGHTSBRIDGE)

LIMITED

Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

THE NOMINAL CAPITAL of the above named Company is £ 250,000

Signature

Description Solicitors engaged in the formation

Dated the 27th day of May, 19 69

NOTES.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Memorandum of Association or other Document when the Company is registered and should be signed by an Officer of the Company if appointed by the Articles of Association, or by the Solicitor(s) engaged in the formation.

Presented by

Presentor's Reference AK/

McKenna & Co.,

12, Whitehall, LONDON, S.W.1.

Form No. 25

THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED

101-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 1 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff, C.F.1; 100A; & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS



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The Companies Acts 1948 to 1967

955491 / 3

COMPANY LIMITED BY SHARES



Memorandum of Association

OF

REGISTERED

- 4 JUN. 1969

HARRODS (KNIGHTSBRIDGE) LIMITED

1. The name of the Company is "HARRODS (KNIGHTSBRIDGE) LIMITED."

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are—

No. 30209

- (1) To acquire and carry on the business of the Banking Department of Harrods Limited and to carry on the business of banking in all its branches and departments, including the drawing, endorsing, discounting, negotiating, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, debentures, bonds, certificates, warrants, scrip and other securities and instruments whether negotiable or transferable or not; the borrowing and lending of money, whether with or without security; the dealing in foreign exchange; the guaranteeing of contracts and other obligations, and the deposit of money in connection therewith or with tenders therefor, or in connection with applications for Acts of Parliament, concessions or privileges; the buying, selling and dealing in bullion and specie; the acquiring, holding, underwriting, placing, issuing on commission, or otherwise, and dealing in stocks, funds, debentures, debenture stock, shares, bonds, obligations and securities of all kinds; the negotiation

4/10 1969

of loans and advances ; the custody and management of property, whether real or personal, and the management of a safe deposit.

- (2) To make loans against goods held in warehouses.
- (3) To carry on business as merchant bankers and to purchase, exchange, sell or otherwise deal in property and assets of any kind, or any interest therein, whether in possession or reversion, absolute or contingent, or determinable.
- (4) To undertake and execute any trusts and to act either by the Company or by any authorised officer thereof as trustee of any securities, property or fund of whatsoever nature and to keep in trust or in safe custody for any person or company any stocks, funds, bonds, shares or securities, and to undertake, whether gratuitously or otherwise, any secretarial, advisory, fiduciary or management office or duties, and the office of trustee, nominee, treasurer, secretary or registrar.
- (5) To carry on the business of commission agents, factors, general merchants and dealers in every description of goods, wares and merchandise, exporters and importers, concessionaires, general storekeepers, wholesale and retail traders, carriers, warehousemen, designers, advertising contractors or agents, or trustees, brokers, or agents, for any person or company.
- (6) To undertake research work and to expend money in experimenting upon and testing and in improving or seeking to improve and giving publicity to and placing upon the market any products which the Company may or may propose to manufacture or distribute, or any patents, inventions or rights which the Company may acquire or propose to acquire.
- (7) To manufacture, refine, manipulate, purchase, sell, export, import, deal in or let on hire all kinds of goods, commodities, substances, appliances, machinery, plant, tools and implements, and other articles, chattels and things which may be advantageous to the Company or which any of the customers or other persons having dealings with the Company may from time to time require.
- (8) To carry on any other business which may seem to the Company capable of being conveniently carried on by the Company in connection with any business which the

Company is authorised to carry on, or may seem to the Company calculated directly or indirectly to benefit the Company, or to enhance the value of or render profitable any of the properties or rights of the Company.

- (9) To purchase, take on lease or in exchange, hire, renew, or otherwise acquire and hold for any estate or interest, and to let or sub-let in whole or in part, any lands, buildings, machinery, easements, rights, privileges, plant, stock-in-trade, business concerns, options, contracts, claims, choses in action, and any real and personal property of any kind and to erect, construct, lay down, equip, enlarge, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business.
- (10) To apply for, obtain, purchase or otherwise acquire any trade secrets, processes, inventions, trade marks, copyrights, patterns, designs, patents, licences and like rights, which may seem capable of being used for or in connection with any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise or develop the same and grant licences in respect thereof.
- (11) To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the Press or otherwise, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (12) To enter into any arrangements with any authorities, national, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such authority any rights, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (13) To acquire and carry on all or any part of the business or property, and to undertake any liabilities of any person or company possessed of property suitable for any of the purposes of the Company, or carrying on any business which the Company is authorised to carry on.

- (14) To enter into partnership or any joint-purse arrangement, or any arrangement for sharing profits, union of interest, exchange of shares, joint adventure or co-operation with any person or company carrying on, engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to subsidise or otherwise assist any such person or company.
- (15) To acquire and hold stocks, shares, debentures, debenture stock, bonds, obligations or securities issued by any company carrying on or intending to carry on any business which the Company is authorised to carry on or capable of being conducted so as directly or indirectly to benefit the Company.
- (16) To invest and deal with the moneys of the Company not immediately required in or upon such investments (other than shares in the Company) and in such manner as may from time to time be determined.
- (17) To lend money to such persons, firms or companies and on such terms as may seem expedient.
- (18) To give any guarantee in relation to the payment of any debentures, debenture stock, bonds, obligations or securities, and to guarantee the payment of interest thereon or of dividends on any stock or shares of any company, and generally to guarantee or become sureties for the performance of any contracts or obligations of any person, firm or company.
- (19) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the obligations and the repayment or payment of the principal and premium of and interest on any securities or obligations of any company which is for the time being the Company's holding company (as defined by section 154 of the Companies Act 1948) or another subsidiary (as defined as aforesaid) of the Company's holding company or otherwise associated with the Company in business.
- (20) To borrow or raise or secure the payment of money, or to secure the performance of any contracts or obligations of any person, firm or company, in such manner

as the Company shall think fit, and in particular by the issue of mortgages, debentures or debenture stock, perpetual or otherwise, charged upon all or any of the property of the Company, both present and future, including its uncalled capital, and to purchase, redeem or pay off such securities.

- (21) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company.
- (22) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange and other negotiable instruments, and to buy, sell and deal in foreign currencies.
- (23) To grant pensions, allowances, gratuities and bonuses to existing or former employees and officers (including Directors) of the Company or of any company in which the Company holds shares or of any predecessor in business of the Company, or to their dependants, and to make payments towards insurance for any such purpose, and to establish and support trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions for any such persons or any other institutions, trusts, funds, schemes, clubs and conveniences calculated to benefit any such persons.
- (24) To establish and support, or to aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions, whether such societies be connected with any trade carried on by the Company or not, and any association, institution, club or other establishment calculated to advance the interest of the Company, and to make any donations, whether charitable or otherwise, and either in cash or other assets, and to subscribe or guarantee money for any exhibition, or for any public, general or useful object.
- (25) To promote or assist in promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company, or 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.

- (26) To amalgamate with any other company with objects all or any of which are similar to the objects of the Company in any manner whatsoever (whether with or without a liquidation of the Company).
- (27) To take such steps or proceedings and to make such applications in or before Parliament or in or before any national, parochial, municipal or other authority in any place in which the Company may have interests for the purpose of furthering the interests of the Company or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient, and to oppose any such steps, proceedings or applications taken or made by any other company, firm or person which may be deemed likely directly or indirectly to prejudice the Company's interests.
- (28) To procure the Company to be registered or recognised in any country or place in any part of the world.
- (29) To sell, lease or otherwise dispose of the undertaking or all or any part of the assets of the Company for any consideration which may be thought fit.
- (30) To compensate for loss of office any Directors or other officers of the Company and to make payments to any persons whose office, employment or duties may be terminated by virtue of any transaction in which the Company is engaged.
- (31) To pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company, and any company promoted by the Company, and the issue of the capital of the Company and any such other company and of and incidental to the negotiations between the promoters preliminary to the formation of the Company, and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the Company of any property or assets and of and incidental to the accomplishment of all or any formalities which the Company may think necessary or proper in connection with any of the matters aforesaid.
- (32) To remunerate any person or company for services rendered or to be rendered in placing or assisting to

Company is authorised to carry on, or for any other purpose which may seem directly or indirectly calculated to benefit the Company.

- (26) To amalgamate with any other company with objects all or any of which are similar to the objects of the Company in any manner whatsoever (whether with or without a liquidation of the Company).
- (27) To take such steps or proceedings and to make such applications in or before Parliament or in or before any national, parochial, municipal or other authority in any place in which the Company may have interests for the purpose of furthering the interests of the Company or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient, and to oppose any such steps, proceedings or applications taken or made by any other company, firm or person which may be deemed likely directly or indirectly to prejudice the Company's interests.
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- (32) To remunerate any person or company for services rendered or to be rendered in placing or assisting to

place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.

- (33) To pay for any property or rights acquired by, or for any services rendered to, the Company either in cash or fully or partly paid-up 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 by the grant of any rights or options, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (34) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, or for any services rendered by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by means of a mortgage or by debentures or mortgage debentures or debenture stock of any company, or by the grant of any rights or options, or partly in one mode or partly in another, and generally on such terms as the Company may determine.
- (35) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (36) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (37) To do all such other things as are incidental or conducive to the above objects or any of them.

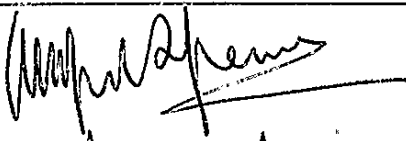
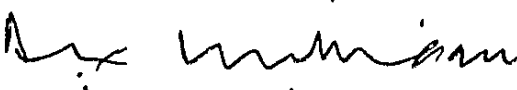
And it is hereby declared that the word "company" in this clause shall (except where referring to the Company) be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great

Britain or elsewhere, and the intention is that the objects specified in each paragraph of this clause shall, except if at all where otherwise expressed, be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, or the order in which such objects are stated.

4. The liability of the members is limited.

5. The share capital of the Company is £250,000, divided into 250,000 shares of £1 each.

WE, the several persons whose names and addresses 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 names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
 87-135, BROMPTON ROAD LONDON S.W.1. Company Director	One.
 87-135, BROMPTON ROAD. LONDON S.W.1. Company Secretary	one

Dated this 24th day of May, 1969.

Witness to the above Signatures—

R. Mason.

87-135, Brompton Road
London. S.W.1

Assistant Company Secretary



955491 / 4

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

Articles of Association

OF

HARRODS (KNIGHTSBRIDGE) LIMITED

1. In these Articles—

“The Act” means the Companies Act 1948, as amended by the Companies Act 1967.

“Part I” means Part I of Table A in the First Schedule to the Act.

“Part II” means Part II of the said Table A.

2. The Company is a Private Company within the meaning of section 28 of the Act.

3. The regulations contained in Part II, including the regulations contained in Part I and incorporated in Part II, shall apply to the Company with the exceptions, modifications and additions hereinafter contained.

4. The original ^{share} capital of the Company is £250,000, divided into 250,000 shares of £1 each. *reg*

5. Where in these Articles reference is made to the holding company of the Company and the immediate holding company of the Company is itself a subsidiary of another holding company such other holding company shall for the purposes of these Articles be deemed to be the holding company of the Company.

6. Subject to the provisions of regulation 2 (B) of Part II of Table A, the shares shall be at the disposal of the Directors and they may, but only, if and so long as any company is for the time being

the holding company of the Company, with the prior consent in writing of such company, allot or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper, provided nevertheless that no shares shall be issued at a discount except as provided by section 57 of the Act.

7. In regulation 11 of Part I the words "(not being a fully paid share)" and "(other than fully paid shares)" shall be omitted.

8. In regulation 15 of Part I the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

9. Regulation 22 of Part I shall not apply to the Company. The instrument of transfer of any share shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof. Provided that in the case of a partly-paid share the instrument of transfer must also be executed by or on behalf of the transferee.

10. Regulation 75 of Part I shall not apply to the Company. The number of Directors shall not be less than two. The first Directors of the Company shall be appointed in writing by House of Fraser Limited under the hand of one of its directors.

11. There shall be substituted for the second sentence of regulation 76 of Part I the words: "Unless otherwise determined by the Company in General Meeting such remuneration shall be divided between the Directors in such proportion and manner as the Directors may unanimously determine or in default of such determination equally, except that any Director holding office for less than a year or other period for which remuneration is paid shall rank in such division in proportion to the fraction of such year or other period during which he has held office. Any Director who by request performs special services or goes or resides abroad for any purposes of the Company may receive such extra remuneration by way of salary, commission or participation in profits, or partly in one way and partly in another, as the Directors may determine."

12. Regulation 77 of Part I shall not apply to the Company. A Director shall not require any shareholding qualification, but nevertheless shall be entitled to attend and speak at any General Meeting of the Company.

13. Regulation 79 of Part I shall not apply to the Company. The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge the whole or any part of its undertaking, property and uncalled capital, and to issue debentures, debenture stock and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party, provided that, if and so long as any company is for the time being the holding company of the Company, the powers conferred by this Article, other than the power to borrow money from the bankers of the Company, shall be exercisable only with the prior consent in writing of such company.

POWERS AND DUTIES OF DIRECTORS.

14. Regulation 84 (2) of Part I shall not apply to the Company. A Director shall be capable of contracting and participating in the profits of any contract or arrangement with the Company in the same manner as if he were not a Director, provided that, before the contract or arrangement is entered into or as soon thereafter as he becomes interested therein, he shall disclose to the Board his interest therein in manner required by section 199 of the Act. For the purpose of this Article, a general notice given to the Directors of the Company by a Director to the effect that he is a member of a specified company or firm and is to be regarded as interested in any contracts which may, after the date of the notice, be made with that company or firm, shall be deemed to be a sufficient declaration of interest in relation to any contract so made. No Director shall be disqualified from being counted in the quorum present at the relevant meeting or from voting as a Director in respect of any such contract or arrangement or any matter arising thereout.

15. The words "and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose" shall be omitted from regulation 86 of Part I.

16. Regulation 87 of Part I shall not apply to the Company. The Directors may establish or concur or join with other companies (being subsidiary companies or holding companies of the Company or companies with which it is associated in business) in establishing and making contributions out of the Company's moneys to any schemes or funds for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees (which expression as used in this and the next following Article shall include any Director who may hold or have held any executive office or other office or place of profit, or have been appointed to exercise special

powers or authorities) and ex-employees of the Company and of any such other companies and their dependants, or any class or classes of such persons.

17. The Directors may pay, enter into agreements to pay or make grants (revocable or irrevocable and either subject or not subject to any terms or conditions) of pensions or other benefits to employees and ex-employees and their dependants, or to any of such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependants are or may become entitled under any such scheme or fund as mentioned in the last preceding Article. Any such pension or benefit may, as the Directors consider desirable, be granted to an employee either before and in anticipation of, or upon or at any time, after his actual retirement.

18. No person shall be disqualified from being appointed a Director in accordance with the provisions of these Articles by reason of having attained the age of seventy years or any other age, nor shall special notice or other special formality be required on that account. No Director shall vacate his office by reason only of age.

19. Regulations 89 to 97 inclusive of Part I shall not apply to the Company. If and so long as any company is for the time being the holding company of the Company, the power to appoint Directors, whether to fill casual vacancies or as an addition to the Board or otherwise, and the power to remove any Director, howsoever appointed, shall reside exclusively in such company. Any such appointment or removal shall be effected by instrument in writing signed on behalf of such company by one of its directors duly authorised in that behalf and shall be effective forthwith upon the receipt of such instrument at the registered office of the Company.

20. Any company entitled for the time being pursuant to the preceding Article hereof to appoint and remove Directors of the Company shall be entitled to appoint any person to be an alternate Director of the Company to represent any Director and to remove any alternate Director so appointed, any such appointment or removal being effected in the manner provided in the preceding Article. An alternate Director shall, except as regards remuneration, be subject to the provisions of these presents with regard to Directors and shall be entitled to receive notices of all meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director for whom he is alternate is not personally present and generally to exercise and discharge all the functions, powers and duties as a Director of the Director for whom he is alternate in the absence of such Director. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate.

An alternate Director shall *ipso facto* cease to be an alternate Director if the Director for whom he is alternate ceases for any reason to be a Director.

21. Regulations 107, 108 and 109 of Part I shall be read and construed as if the expression "managing director" included any executive office of any description.

22. Any resolution in writing pursuant to regulation 106 of Part I or regulation 5 of Part II may consist of several documents in the like form each signed by one or more of the Directors or members, as the case may be, and the said regulations shall be deemed to be modified accordingly.

23. The words "and payment thereof shall be a sufficient discharge to the Company in respect of the dividend, interest or other moneys represented thereby" shall be added to the second sentence of regulation 121 of Part I.

24. The words "in the case of a notice of a meeting" and the words "and in any other case at the time at which the letter would be delivered in the ordinary course of post" shall be omitted from regulation 131 of Part I.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Alfred Peters

87.135, BROMPTON ROAD, LONDON. S.W.1.

Company Director. /

W. L. Williams

87.135, BROMPTON ROAD, LONDON S.W.1.

Company Secretary /

Dated this 24th day of May, 1969.

Witness to the above Signatures—

R. Macon.

87.135, Brompton Road,
London. S.W.1.

Assistant Company Secretary.



CERTIFICATE OF INCORPORATION

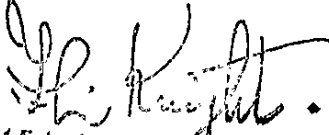
No. 955491

I hereby certify that

HARRODS (KNIGHTSBRIDGE) LIMITED

is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

Given under my hand at London the 4TH JUNE, 1969.


(F. L. KNIGHT)

Assistant Registrar of Companies

Number of } 955491 ✓
Company }

31



The Companies Acts 1948 to 1976

COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

HARRODS (KNIGHTSBRIDGE) ✓ LIMITED

Passed 2nd October, 19 80.

AT an EXTRAORDINARY GENERAL MEETING ✓ of the above-named Company, duly convened, and held at 87/135 Brompton Road, London, SW1X 7XL ✓

on the 2nd day of October, 1980 ✓, the subjoined SPECIAL RESOLUTION ✓ duly passed, viz. :—

RESOLUTION

THAT the name of the Company be changed to "Harrods Trust Limited" ✓

Signature

[Handwritten Signature]

To be signed
by the Chair-
man, a Direc-
tor, or the
Secretary of
the Company.

mid t40
016485



NOTE.—To be filed within 15 days after the passing of the Resolution(s).

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Limited.

F24693 10/78
★ ★ ★

Companies 7

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CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 955491

/ 32

I hereby certify that


HARRODS (KNIGHTSBRIDGE) LIMITED

having by special resolution and with the approval of the Secretary of State changed
its name, is now incorporated under the name of

HARRODS TRUST LIMITED

Given under my hand at Cardiff the

21ST OCTOBER 1980


E. A. WILSON

Assistant Registrar of Companies

Our Ref: RJB/CC/597L

28 February 1986

R. J. Scott Esq,
Secretary,
House of Fraser plc,
69 Buchanan Street,
Glasgow,
G1 3LE.

955491/48.

Dear Sir,

We write to give you notice that, at the request of your shareholders, we are submitting our resignation as auditors of House of Fraser plc and those of its subsidiary companies to which we have been appointed.

Under the terms of S.390(1) of the Companies Act 1985 we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of the company.

Yours faithfully,

Touche Ross & Co.



G

COMPANIES FORM No. 225(2)

2115

225(2)

Notice by an holding or subsidiary company of new accounting reference date given after the end of an accounting reference period

3 2

Please do not
write in
this margin

Pursuant to section 225(2) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

419

955491

Name of company

* HARRODS TRUST LIMITED

* insert full name
of company

gives notice that the company's new accounting reference date on which the previous accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Note
Please read notes
1 to 4 overleaf
before completing
this form

Day Month

3 0 0 4

The previous accounting reference period of the company is to be treated as ~~shortened~~ [extended]† and [is to be treated as having come to an end][will come to an end]† on

Day Month Year

3 0 0 4 1 9 8 6

† delete as
appropriate

The company is a [subsidiary][holding company]† of House of Fraser Holdings PLC

, company number 1848143

the accounting reference date of which is 30th April

Signed

B. S. Adgey

[Director][Secretary]† Date

29th April 1986

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JORDAN & SONS LIMITED
JORDAN HOUSE
BRUNSWICK PLACE
LONDON N1 6EE
TELEPHONE 01 253 3030
TELEX 261010

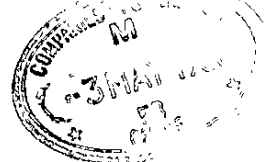


Presenter's name address and
reference (if any):

For official Use

General Section

Post room



Company Number: 955491

53

04 10
13


The Companies Act 1985
COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION
OF HARRODS TRUST LIMITED

Passed 4th June 1986

At an Extraordinary General Meeting of the above-named Company, duly convened, and held at 87/135 Brompton Road, LONDON SW1X 7XL on Wednesday 4th June 1986 at 11 am, the following Resolutions were passed:-

1. That the share capital of the Company be increased from £250,000 to £1,500,000 by the creation of 1,250,000 new shares of £1 each ranking in all respects pari passu with the existing 250,000 shares of £1 each in the capital of the Company.
2. That the directors are unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to allot all shares in the authorised share capital of the Company which are unissued at the time of the passing of the resolution at any time or times during the period of five years from the date hereof.
3. That upon the recommendation of the directors, the sum of £1,250,000 being part of the accumulated capital and reserves of the company, be capitalised and appropriated as capital to and among the holders of the shares of £1 each in the capital of the Company as appearing in the Register of Members as at the close of business on the 3rd Day of June 1986 and that the directors be authorised and directed to apply such sum in paying up in full 1,250,000 shares of £1 each in the capital of the company and to allot and distribute such new shares credited as fully paid to and among the holders of the shares at the rate of 5 such new shares for every 1 existing share held by them.


Chairman



G

COMPANIES FORM No. 123

**Notice of increase
in nominal capital****123**Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

[SIO]

955491

Name of company

*Insert full name
of company

* Harrods Trust Ltd.

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 4th June 1986 the nominal capital of the company has been
increased by £ 1,250,000 beyond the registered capital of £ 250,000.

†The copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.†

The conditions (e.g. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follows:

The 1,250,000 new Ordinary Shares of £1 each rank pari passu with
the existing ordinary shares of £1 each in the capital of the company.

Please tick here if
continued overleaf§Delete as
appropriate

Signed

B. Bridge[Director][Secretary]§ Date 4-6-86Presentor's name, address and
reference (if any):

87-135 Brompton Rd.
London
SW1

For official use

General section

Post room



The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscoth Street, London SE1 5TS

Companies G123

1985 Edition
280 BHAM
5017157

G

COMPANIES FORM No. 123

Notice of increase in nominal capital

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--

955491

Name of company

* HARRODS TRUST LIMITED

*Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company dated 25 March 1988 the nominal capital of the company has been increased by £ 3,500,000 beyond the registered capital of £ 1,500,000.

†The copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.†

The conditions (e.g. voting rights, dividend rights, winding-up rights etc.) subject to which the new shares have been or are to be issued are as follows:

Ranking pari passu in all respects with the existing ordinary share capital of the Company

Please tick here if
continued overleaf

☐

§Delete as
appropriate

Signed

Rosemary Thorne

[Director][Secretary]§ Date 30 March 1988

Presentor's name, address and
reference (if any):

Harrods Limited
87/135 Brompton Road
Knightsbridge
London
SW1X 7XL

Ref: SM/gb

For official use

General section

Post room



The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscoot Street, London SE1 5TS

Companies G123

1985 Edition
286 BHAM

5017157

No: 955491

The Companies Act 1985

Private Company Limited by Shares

Ordinary Resolutions

of

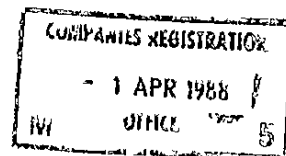
Harrods Trust Limited

dated

25 March 1988

At an Extraordinary General Meeting of Harrods Trust Limited, duly convened and held on 25 March 1988, the following Resolutions were duly approved as Ordinary Resolutions:

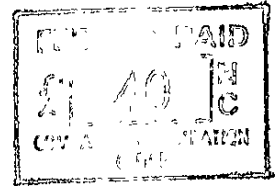
- "1. "That the authorised share capital of the Company be increased from £1,500,000 to £5,000,000 by the creation of 3,500,000 Ordinary Shares of £1 each, ranking pari passu in all respects with the existing Ordinary Share capital of the Company."
2. "That the Directors are unconditionally authorised pursuant to Section 80 Companies Act 1985 to allot all shares in the authorised share capital of the Company which re unissued at the time of the passing of this resolution at any time or times during the period of 5 years from the date hereof."



3. "That, upon the recommendation of the directors, the sum of £1,500,000 being part of the accumulated capital and reserves of the Company be capitalised and appropriated as capital to and among the holders of the ordinary shares of £1 each as appearing in the Register of Members of the Company as at close of business on 29 February 1988 and that the directors be authorised and directed to apply such sum in paying up in full 1,500,000 ordinary shares of £1 each in the capital of the Company and to allot and distribute such new shares credited as fully paid to and among the holders of the shares at the rate of 1 new share for every existing share held by them."

.....*Rosemary Thorne*.....
CHAIRMAN

No: 955491



THE COMPANIES ACT 1985

Company Limited by Shares

Special Resolution

of

Harrods Trust Limited

dated

26 May 1988

At an Extraordinary General Meeting of Harrods Trust Limited duly convened and held at 87/135 Brompton Road, London SW1X 7XL on 26 May 1988 the following Resolution was proposed and duly carried as a Special Resolution:

"That the name of the Company be changed to "Harrods Bank Limited".

Rosemary Thorne.....
CHAIRMAN



MB
023448
E40.

06 JUN 1988

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 955491

I hereby certify that

HARRODS TRUST LIMITED

having by special resolution changed its name,

is now incorporated under the name of

HARRODS BANK LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 1 JULY 1988


MRS. M. MOUS

an authorised officer

No: 955491

THE COMPANIES ACT 1985

Company Limited by Shares

Special Resolution

of

Harrods Trust Limited

dated

26 May 1988

At an Extraordinary General Meeting of Harrods Trust Limited duly convened and held at 87/135 Brompton Road, London SW1X 7XL on 26 May 1988 the following Resolution was proposed and duly carried as a Special Resolution:

"That the name of the Company be changed to "Harrods Bank Limited".

Rosemary Thorne
CHAIRMAN



MB
023448
E46.

06 JUN 1988

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 955491

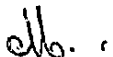
I hereby certify that

HARRODS TRUST LIMITED

having by special resolution changed its name,
is now incorporated under the name of

HARRODS BANK LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 1 JULY 1988


MRS. M. MUSU

an authorised officer

G

COMPANIES FORM No. 225(1)

Notice of new accounting reference date given during the course of an accounting reference period

225(1)

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as amended by Schedule 13 to the Insolvency Act 1986

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies

For official use

Company number

[] [] [] [] [] []

955491

Name of company

* HARRODS BANK LIMITED

* Insert full name of company

gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

31 01

Note
Please read notes 1 to 5 overleaf before completing this form

Day Month Year

31 01 1990

The current accounting reference period of the company is to be treated as [shortened][extended]† and ~~is to be treated as having come to an end~~ [will come to an end]† on

† delete as appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 225(6)(c) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][holding company]† of _____, company number _____ the accounting reference date of which is _____

If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on section 225(6) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on _____ and it is still in force.

Signed Rosemary Thomas Designation: SECRETARY Date 22 SEP 1989

† Insert
Director,
Secretary,
Receiver,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

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Jordans

JORDANS & SONS LIMITED
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BRISTOL B.1 1 6JS
TELEPHONE 0272 230600
TELEX 440119 FAX 0272 230663
DX 78161 BRISTOL
TELECOM GOLD 74 JOR607

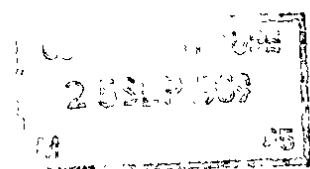


Presentor's name address and reference (if any):

COMPANY SECRETARY'S
OFFICE
HOUSE OF FRASER plc
LONDON OFFICE
1 HOWICK PLACE
LONDON SW1P 1RU

For official Use
General Section

Post room



No. 955491

The Companies Acts 1948 to 1967

C O M P A N Y L I M I T E D B Y S H A R E S

MEMORANDUM

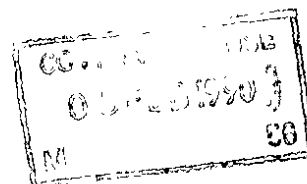
and

ARTICLES OF ASSOCIATION

of

HARRODS BANK LIMITED

Incorporated the 4th day of June 1969





CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 955491

I hereby certify that

HARRODS TRUST LIMITED

having by special resolution changed its name,
is now incorporated under the name of

HARRODS BANK LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 1 JULY 1988

M. Moss
MRS. M. MOSS

an authorised officer

The Companies Acts 1948 to 1967

C O M P A N Y L I M I T E D B Y S H A R E S

MEMORANDUM OF ASSOCIATION

OF

HARRODS BANK LIMITED

1. The name of the Company is "HARRODS BANK LIMITED."*
 2. The registered office of the Company will be situate in England.
 3. The objects for which the Company is established are:-
 - (1) To acquire and carry on the business of the Banking Department of Harrods Limited and to carry on the business of banking in all its branches and departments, including the drawing, endorsing, discounting, negotiating, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, debentures, bonds, certificates, warrants, scrip and other securities and instruments whether negotiable or transferable or not; the borrowing and lending of money, whether with or without security; the dealing in foreign exchange; the guaranteeing of contracts and other obligations, and the deposit of money in connection therewith or with tenders therefor, or in connection with applications for Acts of Parliament, concessions or privileges; the buying, selling and dealing in bullion and specie; the acquiring, holding, underwriting, placing, issuing on commission, or otherwise, and dealing in stocks, funds, debentures, debenture stock, shares, bonds, obligations and securities of all kinds; negotiation
- * The Company was incorporated under the name of "Harrods (Knightsbridge) Limited". Pursuant to Special Resolutions the Company's name was changed as follows:-
- (a) Resolution dated 2nd October 1980 from Harrods (Knightsbridge) Limited to "Harrods Trust Limited". The Certificate of Incorporation on change of name was issued on 21st October 1980.
 - (b) Resolution dated 26th May 1988 from Harrods Trust Limited to "Harrods Bank Limited". The Certificate of Incorporation on change of name was issued on 1st July 1988.

of loans and advances ; the custody and management of property, whether real or personal, and the management of a safe deposit.

- (2) To make loans against goods held in warehouses.
- (3) To carry on business as merchant bankers and to purchase, exchange, sell or otherwise deal in property and assets of any kind, or any interest therein, whether in possession or reversion, absolute or contingent, or determinable.
- (4) To undertake and execute any trusts and to act either by the Company or by any authorised officer thereof as trustee of any securities, property or fund of whatsoever nature and to keep in trust or in safe custody for any person or company any stocks, funds, bonds, shares or securities, and to undertake, whether gratuitously or otherwise, any secretarial, advisory, fiduciary or management office or duties, and the office of trustee, nominee, treasurer, secretary or registrar.
- (5) To carry on the business of commission agents, factors, general merchants and dealers in every description of goods, wares and merchandise, exporters and importers, concessionaires, general storekeepers, wholesale and retail traders, carriers, warehousemen, designers, advertising contractors or agents, or trustees, brokers, or agents, for any person or company.
- (6) To undertake research work and to expend money in experimenting upon and testing and in improving or seeking to improve and giving publicity to and placing upon the market any products which the Company may or may propose to manufacture or distribute, or any patents, inventions or rights which the Company may acquire or propose to acquire.
- (7) To manufacture, refine, manipulate, purchase, sell, export, import, deal in or let on hire all kinds of goods, commodities, substances, appliances, machinery, plant, tools and implements, and other articles, chattels and things which may be advantageous to the Company or which any of the customers or other persons having dealings with the Company may from time to time require.
- (8) To carry on any other business which may seem to the Company capable of being conveniently carried on by the Company in connection with any business which the

Company is authorised to carry on, or may seem to the Company calculated directly or indirectly to benefit the Company, or to enhance the value of or render profitable any of the properties or rights of the Company.

- (9) To purchase, take on lease or in exchange, hire, renew, or otherwise acquire and hold for any estate or interest, and to let or sub-let in whole or in part, any lands, buildings, machinery, easements, rights, privileges, plant, stock-in-trade, business concerns, options, contracts, claims, choses in action, and any real and personal property of any kind and to erect, construct, lay down, equip, enlarge, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business.
- (10) To apply for, obtain, purchase or otherwise acquire any trade secrets, processes, inventions, trade marks, copyrights, patterns, designs, patents, licences and like rights, which may seem capable of being used for or in connection with any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise or develop the same and grant licences in respect thereof.
- (11) To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the Press or otherwise, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (12) To enter into any arrangements with any authorities, national, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such authority any rights, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (13) To acquire and carry on all or any part of the business or property, and to undertake any liabilities of any person or company possessed of property suitable for any of the purposes of the Company, or carrying on any business which the Company is authorised to carry on.

- (14) To enter into partnership or any joint-purse arrangement, or any arrangement for sharing profits, union of interest, exchange of shares, joint adventure or co-operation with any person or company carrying on, engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to subsidise or otherwise assist any such person or company.
- (15) To acquire and hold stocks, shares, debentures, debenture stock, bonds, obligations or securities issued by any company carrying on or intending to carry on any business which the Company is authorised to carry on or capable of being conducted so as directly or indirectly to benefit the Company.
- (16) To invest and deal with the moneys of the Company not immediately required in or upon such investments (other than shares in the Company) and in such manner as may from time to time be determined.
- (17) To lend money to such persons, firms or companies and on such terms as may seem expedient.
- (18) To give any guarantee in relation to the payment of any debentures, debenture stock, bonds, obligations or securities, and to guarantee the payment of interest thereon or of dividends on any stock or shares of any company, and generally to guarantee or become sureties for the performance of any contracts or obligations of any person, firm or company.
- (19) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the obligations and the repayment or payment of the principal and premium of and interest on any securities or obligations of any company which is for the time being the Company's holding company (as defined by section 154 of the Companies Act 1948) or another subsidiary (as defined as aforesaid) of the Company's holding company or otherwise associated with the Company in business.
- (20) To borrow or raise or secure the payment of money, or to secure the performance of any contracts or obligations of any person, firm or company, in such manner

as the Company shall think fit, and in particular by the issue of mortgages, debentures or debenture stock, perpetual or otherwise, charged upon all or any of the property of the Company, both present and future, including its uncalled capital, and to purchase, redeem or pay off such securities.

- (21) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company.
- (22) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange and other negotiable instruments, and to buy, sell and deal in foreign currencies.
- (23) To grant pensions, allowances, gratuities and bonuses to existing or former employees and officers (including Directors) of the Company or of any company in which the Company holds shares or of any predecessor in business of the Company, or to their dependants, and to make payments towards insurance for any such purpose, and to establish and support trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions for any such persons or any other institutions, trusts, funds, schemes, clubs and conveniences calculated to benefit any such persons.
- (24) To establish and support, or to aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions, whether such societies be connected with any trade carried on by the Company or not, and any association, institution, club or other establishment calculated to advance the interest of the Company, and to make any donations, whether charitable or otherwise, and either in cash or other assets, and to subscribe or guarantee money for any exhibition, or for any public, general or useful object.
- (25) To promote or assist in promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company, or 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.

- (26) To amalgamate with any other company with objects all or any of which are similar to the objects of the Company in any manner whatsoever (whether with or without a liquidation of the Company).
- (27) To take such steps or proceedings and to make such applications in or before Parliament or in or before any national, parochial, municipal or other authority in any place in which the Company may have interests for the purpose of furthering the interests of the Company or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient, and to oppose any such steps, proceedings or applications taken or made by any other company, firm or person which may be deemed likely directly or indirectly to prejudice the Company's interests.
- (28) To procure the Company to be registered or recognised in any country or place in any part of the world.
- (29) To sell, lease or otherwise dispose of the undertaking or all or any part of the assets of the Company for any consideration which may be thought fit.
- (30) To compensate for loss of office any Directors or other officers of the Company and to make payments to any persons whose office, employment or duties may be terminated by virtue of any transaction in which the Company is engaged.
- (31) To pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company, and any company promoted by the Company, and the issue of the capital of the Company and any such other company and of and incidental to the negotiations between the promoters preliminary to the formation of the Company, and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the Company of any property or assets and of and incidental to the accomplishment of all or any formalities which the Company may think necessary or proper in connection with any of the matters aforesaid.
- (32) To remunerate any person or company for services rendered or to be rendered in placing or assisting to

place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.

- (33) To pay for any property or rights acquired by, or for any services rendered to, the Company either in cash or fully or partly paid-up 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 by the grant of any rights or options, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (34) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, or for any services rendered by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by means of a mortgage or by debentures or mortgage debentures or debenture stock of any company, or by the grant of any rights or options, or partly in one mode or partly in another, and generally on such terms as the Company may determine.
- (35) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (36) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (37) To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the word "company" in this clause shall (except where referring to the Company) be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great

Britain or elsewhere, and the intention is that the objects specified in each paragraph of this clause shall, except if at all where otherwise expressed, be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, or the order in which such objects are stated.

4. The liability of the members is limited.

5.* The share capital of the Company is £250,000, divided into 250,000 shares of £1 each.

WE, the several persons whose names and addresses 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 names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
ALFRED SPENCE 87-135 Brompton Road, London, S.W.1, Company Director.	One
D.K. MILLIGAN, 87-135 Brompton Road, London, S.W.1, Company Secretary.	One

Dated this 24th day of May, 1969.

Witness to the above Signatures-

R. MASON,
87-135 Brompton Road,
London, S.W.1,
Assist. Company Secretary.

* By special Resolution passed 4th June 1986 the Share Capital of the Company was increased to £1,500,000 divided into 1,500,000 shares of £1.

The Companies Acts 1948 to 1967

C O M P A N Y L I M I T E D B Y S H A R E S

ARTICLES OF ASSOCIATION

OF

HARRODS BANK LIMITED

1. In these Articles-

"The Act" means the Companies Act 1948, as amended by the Companies Act 1967.

"Part I" means Part I of Table A in the First Schedule to the Act.

"Part II" means Part II of the said Table A.

2. The Company is a Private Company within the meaning of section 28 of the Act.

3. The regulations contained in Part II, including the regulations contained in Part I and incorporated in Part II, shall apply to the Company with the exceptions, modifications and additions hereinafter contained.

4. *The original share capital of the Company is £250,000, divided into 250,000 shares of £1 each.

5. Where in these Articles reference is made to the holding company of the Company and the immediate holding company of the Company is itself a subsidiary of another holding company such other holding company shall for the purposes of these Articles be deemed to be the holding company of the Company.

6. Subject to the provisions of regulation 2 (B) of Part II of Table A, the shares shall be at the disposal of the Directors and they may, but only, if and so long as any company is for the time being

* By Special Resolution passed 4th June 1986 the Share Capital of the Company was increased to £1,500,000 divided into 1,500,000 shares of £1.

the holding company of the Company, with the prior consent in writing of such company, allot or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper, provided nevertheless that no shares shall be issued at a discount except as provided by section 57 of the Act.

7. In regulation 11 of Part I the words "(not being a fully paid share)" and "(other than fully paid shares)" shall be omitted.

8. In regulation 15 of Part I the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

9. Regulation 22 of Part I shall not apply to the Company. The instrument of transfer of any share shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof. Provided that in the case of a partly-paid share the instrument of transfer must also be executed by or on behalf of the transferee.

10. Regulation 75 of Part I shall not apply to the Company. The number of Directors shall not be less than two. The first Directors of the Company shall be appointed in writing by House of Fraser Limited under the hand of one of its directors.

11. There shall be substituted for the second sentence of regulation 76 of Part I the words: "Unless otherwise determined by the Company in General Meeting such remuneration shall be divided between the Directors in such proportion and manner as the Directors may unanimously determine or in default of such determination equally, except that any Director holding office for less than a year or other period for which remuneration is paid shall rank in such division in proportion to the fraction of such year or other period during which he has held office. Any Director who by request performs special services or goes or resides abroad for any purposes of the Company, may receive such extra remuneration by way of salary, commission or participation in profits, or partly in one way and partly in another, as the Directors may determine."

12. Regulation 77 of Part I shall not apply to the Company. A Director shall not require any shareholding qualification, but nevertheless shall be entitled to attend and speak at any General Meeting of the Company.

13. Regulation 79 of Part I shall not apply to the Company. The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge the whole or any part of its undertaking, property and uncalled capital, and to issue debentures, debenture stock and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party, provided that, if and so long as any company is for the time being the holding company of the Company, the powers conferred by this Article, other than the power to borrow money from the bankers of the Company, shall be exercisable only with the prior consent in writing of such company.

POWERS AND DUTIES OF DIRECTORS.

14. Regulation 84 (2) of Part I shall not apply to the Company. A Director shall be capable of contracting and participating in the profits of any contract or arrangement with the Company in the same manner as if he were not a Director, provided that, before the contract or arrangement is entered into or as soon thereafter as he becomes interested therein, he shall disclose to the Board his interest therein in manner required by section 199 of the Act. For the purpose of this Article, a general notice given to the Directors of the Company by a Director to the effect that he is a member of a specified company or firm and is to be regarded as interested in any contracts which may, after the date of the notice, be made with that company or firm, shall be deemed to be a sufficient declaration of interest in relation to any contract so made. No Director shall be disqualified from being counted in the quorum present at the relevant meeting or from voting as a Director in respect of any such contract or arrangement or any matter arising thereout.

15. The words "and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose" shall be omitted from regulation 86 of Part I.

16. Regulation 87 of Part I shall not apply to the Company. The Directors may establish or concur or join with other companies (being subsidiary companies or holding companies of the Company or companies with which it is associated in business) in establishing and making contributions out of the Company's moneys to any schemes or funds for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees (which expression as used in this and the next following Article shall include any Director who may hold or have held any executive office or other office or place of profit, or have been appointed to exercise special

powers or authorities) and ex-employees of the Company and of any such other companies and their dependants, or any class or classes of such persons.

17. The Directors may pay, enter into agreements to pay or make grants (revocable or irrevocable and either subject or not subject to any terms or conditions) of pensions or other benefits to employees and ex-employees and their dependants, or to any of such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependants are or may become entitled under any such scheme or fund as mentioned in the last preceding Article. Any such pension or benefit may, as the Directors consider desirable, be granted to an employee either before and in anticipation of, or upon or at any time, after his actual retirement.

18. No person shall be disqualified from being appointed a Director in accordance with the provisions of these Articles by reason of having attained the age of seventy years or any other age, nor shall special notice or other special formality be required on that account. No Director shall vacate his office by reason only of age.

19. Regulations 89 to 97 inclusive of Part I shall not apply to the Company. If and so long as any company is for the time being the holding company of the Company, the power to appoint Directors, whether to fill casual vacancies or as an addition to the Board or otherwise, and the power to remove any Director, howsoever appointed, shall reside exclusively in such company. Any such appointment or removal shall be effected by instrument in writing signed on behalf of such company by one of its directors duly authorised in that behalf and shall be effective forthwith upon the receipt of such instrument at the registered office of the Company.

20. Any company entitled for the time being pursuant to the preceding Article hereof to appoint and remove Directors of the Company shall be entitled to appoint any person to be an alternate Director of the Company to represent any Director and to remove any alternate Director so appointed, any such appointment or removal being effected in the manner provided in the preceding Article. An alternate Director shall, except as regards remuneration, be subject to the provisions of these presents with regard to Directors and shall be entitled to receive notices of all meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director for whom he is alternate is not personally present and generally to exercise and discharge all the functions, powers and duties as a Director of the Director for whom he is alternate in the absence of such Director. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate.

An alternate Director shall *ipso facto* cease to be an alternate Director if the Director for whom he is alternate ceases for any reason to be a Director.

21. Regulations 107, 108 and 109 of Part I shall be read and construed as if the expression "managing director" included any executive office of any description.

22. Any resolution in writing pursuant to regulation 106 of Part I or regulation 5 of Part II may consist of several documents in the like form each signed by one or more of the Directors or members, as the case may be, and the said regulations shall be deemed to be modified accordingly.

23. The words "and payment thereof shall be a sufficient discharge to the Company in respect of the dividend, interest or other moneys represented thereby" shall be added to the second sentence of regulation 121 of Part I.

24. The words "in the case of a notice of a meeting" and the words "and in any other case at the time at which the letter would be delivered in the ordinary course of post" shall be omitted from regulation 131 of Part I.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

ALFRED SPENCE,
87-135 Brompton Road,
London, S.W.1,
Company Director.

D. K. MILLIGAN,
87-135 Brompton Road,
London, S.W.1,
Company Secretary.

Dated this 24th day of May, 1969.

Witness to the above Signatures—

R. MASON,
87-135 Brompton Road,
London, S.W.1,
Assistant Company Secretary.