

Company No. 1873281

COMPANIES ACTS 1948 TO 1981

A COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
(as altered on 16th May 1997)

of

OPTICAL EXPRESS (SOUTHERN) LIMITED

1. The name of the Company is Optical Express (Southern) Limited
2. The registered office of the Company will be situate in England and Wales.
3. The objects for which the Company is established are:-
 - (1) To carry on all or any of the businesses of Ophthalmic or dispensing opticians manufacturers of and wholesale or retail dealers in spectacles eyeglasses binoculars and opera and field glasses and of and in optical sight testing surgical medical mathematical and scientific instruments and appliances of all kinds ophthalmic and other lens makers and fitters optical and general engineers manufacturers and repairers of and wholesale or retail dealers in machine tools implements instruments apparatus fittings materials and supplies of every description required for use in the optical and sight testing trades or likely to be used by opticians wholesale or retail dealers in cameras photographic goods and electrical and wireless apparatus and accessories of every description clock and watch makers jewellers diamond merchants silversmiths goldsmiths and merchants of and wholesale or retail dealers in electro-plated goods cutlery marble and statuary medals bronzes and pictures antiques curios and china glass and fancy goods and articles of all kinds insurance agents and general merchants traders factors and wholesale or retail dealers.

* Clause 3 was amended by Special Resolution passed 24th January 1985

* The name of the Company was changed from Tudortime Public Limited Company to Specialeyes Public Limited Company on 31st January 1985 to Specialeyes plc on 26th September 1988 and to Optical Express (Southern) Limited on 16th May 1997



- (2) To carry on any other trade or business, whether subsidiary or not, which may appear to the Company likely to be carried on conveniently or advantageously in conjunction with any of the businesses or trades aforesaid or which is likely to be profitable to the Company or calculated directly or indirectly to enhance the value of any of the property, rights or assets of the Company.
- (3) To construct, erect, maintain, alter, repair, replace or remove any buildings, works, offices, erections, structures, roads, plant, machinery, tools or equipment as may seem desirable for any of the businesses or in the interests of the Company.
- (4) To manufacture, buy, sell, repair, alter, improve, manipulate, prepare, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things of all descriptions which may conveniently be dealt with in connection with any of the objects of the Company or which are likely to be required by customers or other persons or companies having or about to have dealings with the Company.
- (5) To apply for or otherwise acquire any patents, patent rights, trade marks, names, copyrights, licences, privileges or secret processes for or in any way relating to all or any of the objects of the company and to grant licences for the use of the same.
- (6) To purchase, take on lease or in exchange, hire or otherwise acquire, develop, hold and manage for any estate or interest in any real or personal property and any rights or privileges which the Company may think necessary, suitable or convenient for the purposes of or in connection with its business or any branch or department thereof.
- (7) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person or company carrying on any business which the Company is authorised to carry on or which can be carried on in conjunction therewith or which

are capable of being conducted directly or indirectly for the benefit of the Company.

- (8) To pay for any property, assets or rights acquired by the Company either in cash or by the issue of fully or partly paid shares of the Company, with or without any preferred or special rights or privileges, or by the issue of debentures, bonds or other securities with or without special rights or privileges or partly in one mode and partly in another and generally on such terms as the Company may determine.
- (9) To work, improve, manage, develop, lease, let on hire, grant licences, easements and other rights in or over, and to mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property, rights, or assets of the Company, and to develop the resources of any property for the time being belonging to the Company in such manner as the Company may think fit.
- (10) To sell, dispose of or otherwise deal with the property, business, undertaking or assets of the company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company, and to take or hold mortgages, liens and charges to secure the payment of the purchase price or any unpaid balance of the purchase price of any part of the property of the Company or whatsoever kind sold by the Company.
- (11) To enter into partnership or amalgamation with any person or company for the purpose of carrying on any business or transaction within the objects of the Company and to enter into such arrangement for co-operation, sharing profits, losses, mutual assistance, or other working arrangements as may seem desirable.
- (12) To enter into any arrangements with any Government or authority, supreme, municipal, local or otherwise that may seem conducive to the objects of the Company or any of them and to apply for, promote and obtain any statute, order, regulation, contract, decree, right, privilege,

concession, licence or authorisation from any such Government or authority or from any department thereof for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purposes which may seem expedient and to carry out, exercise and comply with the same.

- (13) To borrow or raise money in such amounts and manner and upon such terms as the Company shall think fit, and, when thought desirable, to execute and issue security of such kind, subject to such conditions, for such amount and payable in such place and manner and to such person or company as the Company shall think fit.
- (14) To mortgage and charge the undertaking and all or any of the real or personal property and assets present or future, and all or any of the uncalled capital for the time being of the Company, and to issue as primary or collateral or other security at par or at a premium or a discount and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures, debenture stock, mortgages, charges or other securities either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (15) To give credit or to become surety or guarantor for any person or company, and to give all descriptions of guarantees and indemnities and either with or without the Company receiving any consideration to guarantee or otherwise secure (with or without a mortgage or charge on all or any part of the undertaking, property and assets, present and future, and the uncalled capital of the Company) the performance of the obligations and the payment of the capital or principal of and dividends or interest on any stocks, shares, debentures, debenture stock, notes, bonds or other securities of any person, authority, (whether supreme, local, municipal or otherwise) or company, including (without prejudice to the generality of the foregoing) any company which is for

the time being the Company's holding company as defined by section 154 of the Companies Act 1948 or any statutory modification or re-enactment thereof or another subsidiary as defined by the said section of the Company's holding company or a subsidiary of the Company or otherwise associated with the Company in business.

- (16) To advance, deposit or lend money, securities and property to or with such persons or companies on such terms with or without security upon such property, rights and assets as may seem expedient, and to undertake the provision of hire purchase and credit sale finance and to act as factors.
- (17) To invest and deal with the moneys of the Company not immediately required for the purpose of its business in or upon such investments or securities and in such manner and upon such terms as may from time to time be determined.
- (18) To make, draw, accept, endorse, discount, and negotiate, issue or execute bills of exchange, promissory notes, bills of lading, warrants and other negotiable, transferable or mercantile instruments.
- (19) To pay all or any of the costs and expenses of, and preliminary and incidental to the formation, promotion and incorporation of the Company, whether incurred before or after its registration.
- (20) To pay commissions to and remunerate any person or company for services rendered in placing or assisting to place any of the shares in the capital of the Company, or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business whether by cash payment or by the allotment of shares or securities of the Company, credited as paid up in full or in part or otherwise, as may be deemed expedient.

- (21) To make donations to such persons or companies and, in such case, either by cash or by other assets, as the Company may think directly or indirectly conducive to any of its objects or otherwise expedient.
- (22) To adopt such means for making known any services provided by the Company and keeping the same before the public as may be deemed expedient and in particular to employ advertising and public relations techniques of all kinds.
- (23) To vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company with or without any declared trust in favour of the Company.
- (24) To distribute among the members in specie any property of the Company, or any proceeds of sale, disposal or realisation 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.
- (25) To establish or promote any company for the purpose of acquiring all or any of the assets and liabilities of the Company or for any other purpose which may be seen directly or indirectly calculated to benefit the Company or furthering any of the objects of the Company.
- (26) To appoint any person or company to be the agent or agents of the company and to act as agents, secretaries, managers, contractors or in similar capacity.
- (27) To insure the life of an person who may, in the opinion of the Company, be of value to the Company as having or holding for the Company interest, goodwill or influence or other assets and to pay the premiums on such insurance.

- (28) to support or subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers or employees, or the directors, officers or employees of its predecessors in business or any subsidiary, allied or associated company, or which may be connected with any town or place where the Company carries on business, and to give pensions, gratuities or charitable aid to any Director or former Director, officer or former officer and employee or former employee of the Company or its predecessor in business or any subsidiary, allied or associate company, or to the wives, children or other relatives or dependents of such person, and to make payments towards insurances and to form and contribute to provident and benefit funds for the benefit of any Directors, officers or employees of the Company, its predecessors in business or any subsidiary, allied or associated company, and to subsidise or assist any association of employers or employees or any trade association, and to promote, enter into and carry into effect any scheme for the sharing of profits with employees.
- (29) To procure the Company to be registered or recognised in any country or place outside the United Kingdom.
- (30) To do all or any of the above things in any part of the world, and either as principals, agents, contractors, trustees or otherwise, or by or through trustees, agents, sub-contractors or otherwise, and either alone or in conjunction with others.
- (31) To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that the objects specified in each sub-clause of this clause shall be regarded as independent objects and accordingly shall be in no way limited or restricted (except when otherwise expressed in such sub-clause) by reference to or inference from the terms of any other sub-clause, or the name of the Company, and none of the sub-clauses shall be deemed merely subsidiary or ancillary to the objects mentioned in the first sub-clause

but may be carried out and construed in as wide a sense as if each of the said sub-clauses defined the objects of a separate and distinct company.

1. The liability of the members is limited.
- *5. The share capital of the Company is £50,000 divided into 50,000 share of £1 each.

***NOTES:-**

- (1) By Ordinary Resolution passed 24th January 1985 the capital of the Company was divided into 2,500,000 ordinary shares of 2p each.
- (2) By Ordinary Resolution passed 24th January 1985 the authorised share capital of the Company was increased from £50,000 to £250,000 by the creation of 10,000,000 ordinary shares of 2p each.
- (3) By Ordinary Resolution passed on 30th October 1986 the share capital of the Company was increased from £250,000 to £315,000 by the creation of 3,250,000 ordinary shares of 2p each.
- (4) By Ordinary Resolution passed on 14th September 1988 the share capital of the Company was increased from £315,000 to £460,800 by the creation of 7,290,000 ordinary shares of 2p each.
- (5) By Special Resolution passed on 23rd June 1993 the share capital of the Company was increased from £460,800 to £750,000 by the creation of an additional 14,460,000 Ordinary Shares of 2p each.
- (6) By Special Resolution passed on 17th June 1996 the share capital of the Company was increased from £750,000 to £900,000 by the creation of 7,500,000 Ordinary Shares of 2p each.

WE, 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 |
|--|---|
| Roy C Keen Temple Chambers Temple Avenue London EC4& OHP Company Director | 1 |
| Nigel L Blood Temple Chambers Temple Avenue London EC4Y OHP Company Director | 1 |
| Total Shares Taken | <u>2</u> |

DATED 1st day of December 1984

WITNESS to the above Signatures:-

J JEREMY A COWDRY
Temple Chambers
Temple Avenue
London EC4Y OHP

Company Director

Company No. 1873281

COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

OPTICAL EXPRESS (SOUTHERN) LIMITED

(as adopted on 16th May 1997)

1. APPLICATION OF TABLE A

- 1.1 The Regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 as amended (hereinafter referred to as "Table A") shall apply to and shall be the regulations of the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and regulation 1 of Table A, as it applies to and is a regulation of the Company, shall apply for the purposes of the interpretation of these presents.
- 1.2 The regulations numbered 5, 24, 35, 40, 64 and 65 to 69 inclusive, 73 to 77 inclusive, 80, 82 to 84 inclusive, 87, 93 to 98 inclusive, 101 and 102 of Table A, shall not apply to the Company and the following Regulations shall be modified:-

regulation 1 so that the definition of "the seal" shall be held to be delete;

regulation 6 so that the words "be sealed with the seal" shall be held to be delete and there shall be inserted in lieu thereof the words "bear autographic signatures of two directors or one director and the secretary or two authorised signatories of the company";

regulation 10 so that the words "Neither the purchaser nor, if a different person, the transferee shall be bound to see to the application of the purchase money and" shall be inserted immediately before the words "The title";

regulation 11 so that the words "thereof as determined by the directors" be inserted after the words "costs";

regulation 15 so that the words "in whole or in part" shall be inserted after the words "remains unpaid";

regulation 18 so that there shall be added to the end of the first sentence thereof the words "and all expenses that may have been incurred by the Company by reason of such non-payment";

regulation 37 so that the words "or any member" shall be held to be delete;

regulation 38 so that the words "or a resolution appointing a person as a director" shall be held to be delete;

regulation 59 so that the second sentence thereof shall be held to be delete;

regulation 79 so that the second and third sentences thereof shall be held to be delete;

regulation 81 so that

- (i) the year "1960" shall be held to be delete and in lieu thereof the year "1984" shall be inserted; and
- (ii) there shall be added at the end thereof the following additional subparagraph

"(f) he shall be the subject of a notice of removal, given pursuant to article 8.7 of the articles of association of the Company.";

regulation 85 so that there shall be added at the end thereof the following additional sub-paragraph

"(d) may vote on, and be counted in the quorum present at a meeting in relation to, a resolution relating to our touching upon any such transaction, arrangement or body corporate.";

regulation 89 so that the second sentence thereof shall be held to be delete;

2. SHARE CAPITAL

2.1 Subject to the provisions of the Act, the Company may at any time and from time to time

2.1.1 issue shares which are or are liable to be redeemable, whether at the option of the Company or the holders thereof, and

2.1.2 purchase its own shares (including any redeemable shares).

3. PRIVATE COMPANY

3.1 The Company is hereby declared to be a private company and no invitation shall at any time be made to the public to subscribe for any shares or debentures of the Company.

3.2 The Company shall not have power to issue share warrants to bearer.

4. ALLOTMENT OF SHARES

4.1 The directors shall not be entitled to allot any shares, or grant any rights to subscribe for, or to convert any security into, shares in the capital of the Company, unless otherwise authorised by the Company in general meeting.

4.2 Unless otherwise determined by ordinary resolution of the Company all or any unissued shares shall before issue be offered to the members holding ordinary shares in proportion as nearly as circumstances admit to their existing holdings of such shares. Any such offer shall be made by notice in writing specifying the

number of shares comprised in the offer and specifying a date (being not less than fourteen days after the date of the offer) after which the offer, if not by then accepted, will be deemed to have been refused. The offer shall indicate that a member may accept in respect of a lesser number of shares than those comprised in the offer and shall also include notification to the effect that a member to whom the offer is made who desires an allotment of shares in excess of the number of shares comprised in the offer should within twenty one days from the date of the offer state how many excess shares he desires to have. If one or more of the members to whom the offer is made do not accept the offer in respect of all the shares offered to them, the shares in respect of which no acceptance is received (the "excess shares") shall be applied in satisfying any request or requests for excess shares. In the event of the excess shares being insufficient in number to satisfy all the requests received for excess shares such request or requests for excess shares shall be satisfied to an extent in proportion as nearly as circumstances admit to the then existing holding of ordinary shares of the members making such requests. If any shares are not taken up by the existing members in accordance with the provisions of this article then the directors may dispose of such shares to such persons and on such terms and conditions as they deem desirable and without prejudice to the foregoing generality they may allot such shares in payment for property sold or transferred or for services rendered to the Company or for such other consideration as the directors may think fit and the shares so allotted may be issued as, and shall be deemed to be, partly paid up or fully paid up shares.

- 4.3 The provisions of sections 89(1) and 90(1) to (6) of the Act (as the same may be modified or re-enacted) are hereby expressly excluded.

5. TRUSTS

The Company shall be entitled, but shall not be bound, to accept and, in the event of acceptance, shall be entitled to record in such manner as it may think fit, notices of any trusts in respect of any shares of the Company. Notwithstanding any such acceptance and/or the making of any such record, the Company shall not be bound to see to the execution, administration or observance of any trust whether expressed, implied, or constructive, in respect

of any shares of the Company and shall be entitled to recognise and give effect to the acts and deeds of the registered holders of such shares as if they were the absolute owners thereof. For the purposes of this provision "trust" includes any right in respect of any shares of the Company other than an absolute right thereto in the holder thereof or such other rights in case of transmission thereof as are hereinafter mentioned.

6. TRANSFER OF SHARES

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

7. MEETINGS

No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, a quorum shall be two persons present and holding or representing by proxy in the aggregate at least one-half of the capital of the Company whose holders are entitled to be present and vote.

8. DIRECTORS

- 8.1 The minimum number of Directors shall be one, and unless and until the Company in general meeting shall otherwise determine, there shall be no maximum number of directors. If at any time there shall only be one Director of the Company he or she or it may act as sole Director, exercising all the powers, authorities and discretion's vested in the Directors under the Articles of Table A.
- 8.2 A director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of the members of the Company.
- 8.3 Each of the directors shall receive such fee, if any, as such director as the Company shall from time to time determine in general meeting.

- 8.4 All the directors shall be repaid all travelling, hotel and other expenses properly incurred by them in attending board meetings, or otherwise in connection with the business of the Company.
- 8.5 Any director who shall be unable to attend in person any meeting of the directors shall be entitled to participate in any such meeting by telephone or any other medium so long as all the directors shall be able to hear each other and any director so participating shall be counted in the quorum of the meeting and shall, subject to the provisions of these articles, be entitled to vote on any resolution put to the meeting.
- 8.6 Without restricting the generality of the powers conferred on the directors, the directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been directors of or employed by or in the service of the Company or of any company which is a subsidiary company of or allied or associated with the Company or any such subsidiary and to the wives, widows, children and other relatives and dependants of any such persons and may set up, establish, support and maintain pension, superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of such persons as are hereinbefore referred to or any of them or any class of them and so that any director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, allowance or other benefit (whether under any such fund or scheme or otherwise) and may vote as a director in respect of the exercise of any of the powers by this article conferred upon the directors, notwithstanding that he is or may be or become interested therein.
- 8.7 A resolution in writing signed by all the directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the directors.
- 8.8 The holders of more than one half of the equity share capital of the Company shall be entitled at any time and from time to time by notice in writing to the secretary of the Company to appoint any person to be a director of the Company (without limit in number so appointed) and by like notice to remove any of the directors so appointed and at any time or times by like notice to

appoint any other person to be a director in place of the director so removed or in place of any director who has died or vacated office in any way and who was originally appointed by them.

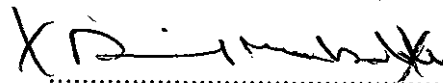
9. DIVIDENDS

The Company may in general meeting declare dividends.

10. INDEMNITY

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

What is contained on this and the six preceding pages is a print of the Articles of Association of the Company adopted, on 16th May 1997.


.....
Director