

No. of Company.....381177

FORM NO. 12.  
Price Two pence.

# THE COMPANIES ACT, 1929.



A 5/- Companies  
Registration Fee  
Stamp must be  
impressed here.

## DECLARATION OF COMPLIANCE with the requirements of the Companies

Act, 1929, on application for registration of a Company.

Pursuant to Section 15 (2).

Insert the  
Name of  
the Company | C. PENEVUS & DAVIES  
|  
|  
|  
| LIMITED.

REGISTERED

17 JUN 1943

Presented for registration by

H. H. HUNT,

of the said Company,

E.C.2.

**CHAS. DAVY & CO., LTD.,**

*Company Printers & Stationers.*

Executive Offices & Works:

3-11, PINE STREET, ROSEBERY AVENUE, LONDON, E.C.1.

Showroom:

11, MASONS AVENUE, BASINGHALL ST., E.C.2.

Showroom:

3, MILK STREET, CHEAPSIDE, E.C.2.

COMPANIES REGISTRATION  
17 JUN 1943

OFFICE  
17 JUN 1943

267519

This margin is reserved for binding and should not be written across.

I.....HENRY HERBERT KEMP.....  
of .....24, Coleman Street in the City of London Solicitor.....

(a) Here insert:  
"A Solicitor of the Supreme Court"  
(or in Scotland  
"An Enrolled Law  
"Agent") "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) a Solicitor of the Supreme Court engaged in the formation

of ...Carnelius & Davies.....

Limited, and that all the requirements of the Companies Act, 1929, 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 24, Coleman Street.....  
in the City of London this  
28th day of May 1943.

H. H. Kemp

Before me

Wm Bird

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

381177

No. of Company.....

Form No. 25.  
Price Twopence.THE STAMP ACT, 1891.  
(54 & 55 Vic., CH. 39.)

COMPANY LIMITED BY SHARES.

Statement of the Nominal Capital  
OF

CORNELIUS &amp; DAVIES

LIMITED.

REGISTERED

17 JUN 1943

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

*NOTE.—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.

Presented for registration by

~~CHAS. DAVY & CO., LTD.~~  
~~24, BROADWAY, LONDON, E.C.4.~~

CHAS. DAVY &amp; CO., LTD.,

Company Printers &amp; Stationers.

Executive Offices &amp; Works:

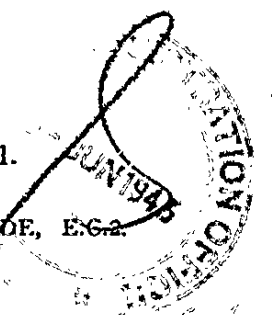
3-11, PINE STREET, ROSEBURY AVENUE, LONDON, E.C.1.

Showroom:

11, MASONS AVENUE, BASINGHALL ST., E.C.2.

Showroom:

3, MILK STREET, CHEAPSIDE, E.C.2.



NOTE: This margin is reserved for binding and must not be written upon.

# THE NOMINAL CAPITAL

OF

CORNELIUS & DAVIES

..... Limited,

is £ 100 ....., divided into ..... 100 .....

Shares of ...£1.....each.

\*Signature.....

Officer.....

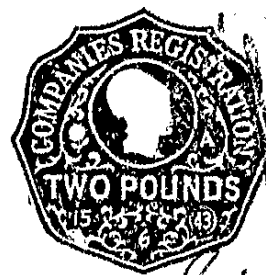
Dated the..... 24<sup>th</sup> ..... day of ..... May ..... 19 42

\*This Statement should be signed by an Officer of the Company.

381177 / 3

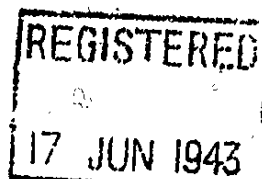


The Companies Act, 1929.



COMPANY LIMITED BY SHARES.

Memorandum of Association  
OF  
Cornelius & Davies Limited



1. The name of the Company is "CORNELIUS & DAVIES LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:—

(A) To carry on the business of dealers in secondhand or used jewellery, pearls, precious stones, watches, clocks, gold, silver, electro plate cutlery, articles of virtue, objects of art, antiques, bullion and such other secondhand or used articles and goods as the Company may consider capable of being commercially dealt in in connection with its business as aforesaid: Provided that nothing herein contained shall be construed to permit the Company to deal in new goods of any description.

(B) To carry on any other trade or business whatsoever (other than the trade or business of buying, selling or dealing in new goods of any description), which may seem to the Company capable of being conveniently carried in connection with or to the exclusion of any of the businesses aforesaid, or calculated directly or indirectly to enhance the value of or render more profitable any of the assets, property or rights of the Company.

(C) To develop the resources of any property for the time being belonging to the Company in such manner as the Company may think fit.



- (D) To manage, purchase or otherwise acquire, take on lease or hire lands, houses, buildings, easements, properties, chattels, rights, secret processes, inventions, patents, copyrights, designs and trademarks or all or any of the business, property and liabilities of any person or company carrying on any business similar to that which this Company is authorised to carry on, or possessed of property suitable for the purpose of the Company, and pay for any assets acquired by the Company by shares, debentures, bonds, cash, or otherwise, either in this or any other company, whether fully paid or otherwise.
- (E) To form, promote, subsidise and assist companies, syndicates or partnerships of all kinds, and to issue on commission or otherwise underwrite, subscribe for, and take or guarantee the payment of any dividend or interest on any shares, stocks, debentures or other capital, or securities, or obligations of any such companies, syndicates or partnerships, and to pay or provide for brokerage commission and underwriting in respect of any such issue.
- (F) To enter into partnerships, or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions, or otherwise, with any person or company carrying on business within the objects of this Company.
- (G) To work, improve, manage, develop, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property of the Company, and to sell the property, business or undertaking 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.
- (H) To construct, erect, maintain, alter, replace or remove, buy, sell, and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently dealt with, in connection with any of the Company's objects.
- (I) To borrow and raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, mortgages, or charges, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), and undertaking, including its uncalled capital.

- (J) To make, draw, accept, indorse and negotiate bills of exchange or other negotiable instruments.
- (K) To pay all or any expenses incurred in connection with the formation and promotion and incorporation of the Company, and 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 Company's capital, 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.
- (L) To remunerate any person, firm or company rendering services to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (M) To make donations to such persons, and in such cases, and either of cash or other assets, as the Company may think directly or indirectly conducive to any of its objects, or otherwise expedient.
- (N) 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.
- (O) To subscribe for, purchase or otherwise acquire, take, hold, or sell any shares or stock, debentures or debenture stock, or other securities, or obligations of any company, and to invest or lend any of the moneys of the Company not immediately required for its operations in such manner, with or without security, as the Directors may determine.
- (P) To procure the Company to be registered or recognised in any country or place abroad.
- (Q) To appoint any person or persons, firm or firms, company or companies, to be the agent or agents of the Company, and to act as agents, managers, secretaries, contractors or in similar capacity.

- (R) To give credit to or guarantee, or become security for or for the performance of any contract by any person, firm, company, association or society which may be desirable in the interests of the Company.
- (S) To insure the life of any person who may, in the opinion of the Company, be of value to the Company, as having or holding for the Company interests, goodwill, or influence or other assets, and to pay the premiums on such insurance.
- (T) To promote, contribute to, or assist financially or otherwise any fund for the benefit, wholly or partly, of employees or ex-employees of the Company, or their relatives, children, or dependants, or any other charitable purpose, and to promote, enter into, and carry into effect any scheme for the sharing of profits with employees.
- (U) To do all or any of the above things in any part of the world, and either as principals, agents, contractors, trustees, or otherwise, and either alone or in conjunction with others.
- (V) 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 declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed.

**4. The liability of the members is limited.**

**5. The Share Capital of the Company is £100 divided into 100 Shares of £1 each with power to increase the capital and to consolidate and subdivide the same. The Shares in the original or any increased capital may be divided into several classes, or there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, redemption, voting or otherwise.**



We, the several persons whose names, addresses and descriptions 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.  
(In words)

W.K. Cornelius 68 Muswell Avenue Muswell Hill. Jeweller.	Forty.	W.K.C. H.D.
N.10.	<del>Forty</del>	W.K.C. H.D.
William Davis 22. Langbourne Avenue Highgate N.6 Jeweller.	Forty.	W.K.C. H.D.
	<del>Forty</del>	W.K.C. H.D.

Dated this 27<sup>th</sup> day of May 1943.

Witness to the above signatures:—

J.R. Stevens  
120 Thurlow Rd  
West Norwood (S.E.2)  
Secretary of the Company.

381177/4



*The Companies Act, 1929.*

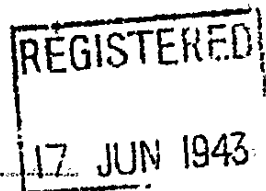
COMPANY LIMITED BY SHARES.



## Articles of Association

OF

### Cornelius & Davies Limited

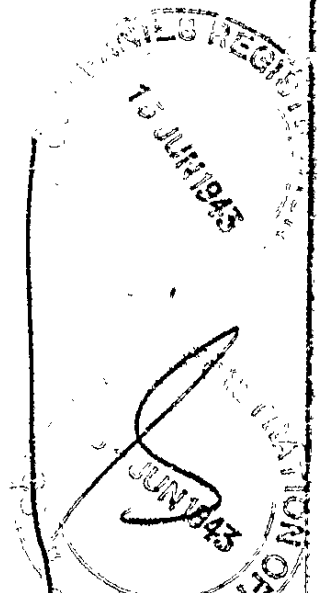


1. Subject as hereinafter provided, the Regulations contained in Table 'A' in the First Schedule to the Companies Act, 1929, shall apply to this Company.

2. Clauses 7, 64, 65, 66, 69, 71, 72, 82, 101 and 104 of Table 'A' shall not apply to the Company, but the remaining clauses of Table 'A' subject to the modifications hereinafter expressed, and the clauses hereinafter contained, shall be the Regulations of the Company.

3. The Company is registered as a "Private Company," and accordingly—

- (A) The right to transfer the shares of the Company is restricted in manner hereinafter appearing; and
- (B) The number of the Members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty; and
- (C) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.



## SHARES.

4. In clause 2 of Table 'A' the words "Ordinary Resolution" shall be substituted for the words "Special Resolution."

5. The Company (or the Directors on behalf of the Company) may exercise the powers of paying commission conferred by the Companies Act 1929 section 43, provided that the amount or rate per cent. of the commission paid or agreed to be paid shall be disclosed in the manner required by that section, and shall not exceed five per cent. of the price at which such shares are issued, or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also, on the issue of shares, pay such brokerage as may be lawful.

6. The Company shall be entitled to treat the registered holder of any share as the absolute owner, and it shall not be bound to recognise any trust, charge, equity or equitable claim to, or partial interest in such share whether or not it shall have express or other notice thereof.

## LIEN.

7. The Company shall have a first and paramount lien on every share, whether fully paid or not, registered in the name of each member, whether solely or jointly with others, and upon the proceeds of sale thereof in respect of his indebtedness to the Company on any account whatsoever, whether solely or jointly with any other person and such lien shall extend to all dividends from time to time declared in respect of such share.

## TRANSFER OF SHARES.

8. Any member (hereinafter called the Vendor) who wishes to transfer any of his shares shall by writing under his hand, notify the Board of Directors of his intention. The Board and the Vendor shall within a period of one calendar month of the date of such notice, proceed to fix the price of such shares, and in case of difference, the price shall be fixed by the Auditor of the Company, by writing under his hand. The price so fixed by the Auditor shall be conclusive and binding on the Vendor.

9. The Board shall, within a period of 14 days after the fixing of the price of the said shares, notify by letter all the members, of the number of the shares to be sold and the price, and shall invite each member to state in writing within 14 days of the date of the said letter the number of shares he is willing to purchase.

10. After the expiration of 14 days from the date of the notice given by the Board to the members, the Board shall proceed to divide the Vendor's said shares amongst the members who are willing to purchase,

such division to be pro rata according to the number of shares already held by them respectively, except that no member shall be bound to accept more shares than the number notified by him to the Board as aforesaid.

11. Upon such division being made the Vendor shall be bound to transfer the said shares to the purchasers upon payment of the price. If he fails to do so the board shall be entitled to enter the names of the Purchasers in the Register of Members as holders of the said shares, by transfer, and the Board shall receive and give a good discharge for the purchase money, and shall credit the account of the Vendor with the money so received.

12. In the case of all the said shares not being sold under the above provisions, the Vendor shall be entitled, subject to the next succeeding article, at any time within six calendar months after the expiration of the notice given by the Vendor to the Board of his intention to sell, to transfer the shares not sold to any person at any price.

13. In clause 19 of Table 'A,' between the words "the Directors may" and the word "decline" the words "in their absolute discretion and without assigning any reason therefor" shall be inserted, and in the same clause the words "not being fully paid shares" shall be omitted.

#### GENERAL MEETINGS.

14. The words "one member" shall be substituted for "two members" in Clauses 39 and 41 of Table 'A.'

15. Two members shall constitute a quorum, and clause 45 of Table 'A' shall be modified accordingly.

16. A poll may be demanded by two members or the holder of not less than one tenth of the shares of the Company for the time being issued and entitled to vote, and clause 50 of Table 'A' shall be modified accordingly.

17. In clause 59 of Table 'A' the words "A proxy need not be a member of the Company" shall be deleted and the following words shall be substituted in their place:—"No person shall act as a proxy unless either he is entitled on his own behalf to be present and vote at the Meeting at which he acts as proxy, or he is appointed to act at that Meeting as proxy for or representative of a Corporation, but a proxy for or representative of a Corporation, unless entitled on his own behalf to be present and vote at the Meeting, shall not act except for the Corporation which appoints him."

#### DIRECTORS.

18. The number of the Directors shall be not less than two nor more than five. Two Directors personally present shall constitute a quorum. The Company in general meeting may reduce or increase these limits.

19. The qualification of a Director shall be the holding of shares in the Company of the nominal value of £1. A Director may act before he acquires his qualification shares.

20. A resolution in writing signed by all the Directors shall have the same effect and validity as if it were passed at a meeting of the Board duly convened and constituted.

21. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses reasonably incurred by them respectively in or about the performance of their duties as Directors.

22. The first Directors shall be William Reuben Cornelius and William Davies. The said William Reuben Cornelius and William Davies shall be permanent Directors of the Company and shall be entitled to hold office so long as they shall live unless they shall become disqualified through any of the clauses specified in clause 25 hereof and Articles 73 to 77, and Article 80 of Table 'A' shall not apply to them.

#### BORROWING POWERS.

23. Until the Company in General Meeting shall otherwise resolve the Directors may issue debentures bonds or obligations of the Company at any time and in any form or manner and for any amount, and may raise or borrow any sums of money either upon mortgage or charge of any property of the Company including its uncalled capital, or on bonds or debentures or otherwise as they may think fit, and they may cause or permit any such mortgages, charges, bonds, debentures or obligations to be redeemed or transferred as they may think fit.

#### SEAL.

24. The Directors may affix the Common Seal to any document provided that such document be also signed by two Directors, or by one Director and the Secretary, or such other person as the Directors may appoint for the purpose.

#### DISQUALIFICATION OF DIRECTORS.

25. The office of Director shall be vacated if the Director—

- (A) Resigns his office by notice in writing to the Company; or
- (B) Becomes bankrupt or insolvent, or compounds with his creditors; or
- (C) Is found lunatic or becomes of unsound mind; or
- (D) Ceases to hold his qualification, or does not obtain the same within two calendar months from the date of his appointment; or
- (E) If he is prohibited from being a Director by an order made under any of the provisions of the Companies Act 1929 section 217 or section 275.

26. Any Director may contract or be interested in any contract or arrangement with the Company, and such contract or arrangement shall not by reason of his position as a Director of the Company be avoided, nor shall such Director be liable, by reason of his position as Director, to account to the Company for any profit made by him arising out of such contract or arrangement. Every Director being interested in any contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest therein in manner required by section 149 of the Companies Act 1929. A Director shall be entitled to vote as a Director in regard to any contract or arrangement in which he is interested, or upon any matter arising thereout, after he has disclosed to the Board that he is interested therein. A Director may hold any other office of profit under the Company, except that of Auditor, upon such terms and conditions as to remuneration and otherwise as the Directors may arrange.

#### NOTICES.

27. Where a notice is sent by post it shall be deemed to have been served on the day on which it was posted, and clause 103 of Table 'A' shall be modified accordingly.

28. A Member who has no registered address in the United Kingdom and has not supplied to the Company an address within the United Kingdom for the giving of notices to him shall not be entitled to receive any notices from the Company.

#### INDEMNITY.

29. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (c) of the proviso to Section 152 of the Companies Act 1929) which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the said Section.

#### ALTERNATE DIRECTORS.

30. A Director who is abroad or about to go abroad may appoint any person to be an alternate Director during his absence abroad, and such appointee while he holds office as an alternate Director shall be entitled to notice of meetings of the Directors, and to attend and vote thereat accordingly, but he shall not require any qualification, and he shall *ipso facto* vacate office if and when the appointor returns to the United Kingdom, or vacates office as a Director, or removes the appointee from office, and any appointment and removal under this clause shall be effected by notice in writing under the hand of the Director making the same.

## WINDING UP.

31. In a winding up the Liquidator may, with the sanction of an Extraordinary Resolution, distribute all or any of the assets in specie among the members in such proportions and manner as may be determined by such resolution, provided always that if any such distribution is determined to be made otherwise than in accordance with the existing rights of the members, every member shall have the same right of dissent and other ancillary rights as if such resolution were a Special Resolution passed pursuant to Section 234 of the Companies Act 1929.

## SECRETARY.

32. The first Secretary of the Company shall be Jessie Rosina Stevens.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

---

W.R. Cornelius.  
 68 Muswell Avenue  
 Muswell Hill.  
 Jeweller. N.10.  
 William Davies  
 22 Langbourne Avenue  
 Highgate N.6.  
 Jeweller.

---

Dated this

27<sup>th</sup> day of

May 1943.

Witness to the above signatures:—

J.R. Stevens  
 120 Thorburn Rd  
 West Norwood  
 Secretary of the Company. (R.2)

CERTIFICATE OF INCORPORATION

[Duplicate for the file.]

No.

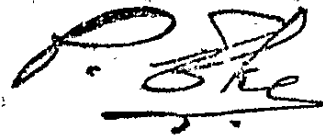
381177

I HEREBY CERTIFY that

CORNEGIUS & DAVIES LIMITED

is this day Incorporated under the Companies Act, 1920, and that the Company is Limited.

Given under my hand at Islandudno  
xxxxx this seventeenth day of June  
One  
Thousand Nine Hundred and Forty-three.



Assistant Registrar of Companies.

Certificate received by Ryd 101  
Date .....

[173]



Number of } 381177 42  
Company }

The Companies Act, 1948

COMPANY LIMITED BY SHARES

## Special Resolution

(Pursuant to s. 141 (2))

OF

The blanks in  
this heading may be  
filled up in writing.

CORNELIUS & DAVIES LIMITED

Passed 27<sup>th</sup> NOVEMBER, 1974.

AT AN EXTRAORDINARY GENERAL MEETING of the above-named  
Company, duly convened, and held at 2, Alfred Place, London W.C.1.

on the 27<sup>th</sup> day of NOVEMBER, 1974, the subjoined  
Special Resolution WAS duly passed, viz.:—

### RESOLUTION

The Special Resolu-  
tion(s) must be  
printed on this space,  
and not affixed to or  
written on it, except  
in the case of an  
exempt private  
company when it  
may be typed. See  
s. 143 (1) and Note  
overleaf.

That the Memorandum and Articles of Association of the company be  
amended in the following manner:—

- (1) Paragraphs (A) and (B) of objects clause 3 of the Memorandum of  
Association shall be deleted and the following substituted therefor:—

- (A) To carry on the business of manufacturers of and  
dealers in jewellery, pearls, precious stones,  
watches, clocks, gold, silver, electro plate  
cutlery, articles of virtue, objects of art,  
antiques, bullion and including such secondhand  
or used articles and goods as the Company may  
consider capable of being commercially dealt in.
- (B) To carry on any other trade or business whatsoever  
which may seem to the Company capable of being  
conveniently carried on in connection with or to  
the exclusion of any of the businesses aforesaid,  
or calculated directly or indirectly to enhance  
the value of or render more profitable any of the  
assets, property or rights of the Company.

- (2) That Article 19 of the Articles of Association be deleted.

Signature

Alan F. Cornelius

Director

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

NOTE.—To be filed within 15 days after the passing of the Resolution(s).  
See section 143 (1) and (4) printed overleaf.

No. 381177. 43

The Companies Act, 1929.

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association  
OF

Cornelius & Davies Limited

Incorporated the 17th day of June, 1943.

I certify that this is a true copy of the Company's Memorandum  
and Articles of Association as amended by a Special Resolution  
dated the 27th — day of NOVEMBER 1974.

*Alan F. Gush*

Director

*Filed by: —*

H. H. KEMP,  
34, COLEMAN STREET,  
LONDON, E.C.2,  
Solicitor.

The Companies Act, 1929.

COMPANY LIMITED BY SHARES.

---

MEMORANDUM OF ASSOCIATION

of

CORNELIUS & DAVIES LIMITED

---

1. The name of the Company is "CORNELIUS & DAVIES LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (A) To carry on the business of manufacturers of and dealers in jewellery, pearls, precious stones, watches, clocks, gold, silver, electro plate cutlery, articles of virtue, objects of art, antiques, bullion and including such secondhand or used articles and goods as the Company may consider capable of being commercially dealt in. ✓
  - (B) To carry on any other trade or business whatsoever, which may seem to the Company capable of being conveniently carried on in connection with or to the exclusion of any of the businesses aforesaid, or calculated directly or indirectly to enhance the value of or render more profitable any of the assets, property or rights of the Company.
  - (C) To develop the resources of any property for the time being belonging to the Company in such manner as the Company may think fit.

*alc*

- (D) To manage, purchase or otherwise acquire, take on lease or hire lands, houses, buildings, easements, properties, chattels, rights, secret processes, inventions, patents, copyrights, designs and trademarks or all or any of the business, property and liabilities of any person or company carrying on any business similar to that which this Company is authorised to carry on, or possessed of property suitable for the purpose of the Company, and pay for any assets acquired by the Company by shares, debentures, bonds, cash, or otherwise, either in this or any other company, whether fully paid or otherwise.
- (E) To form, promote, subsidise and assist companies, syndicates or partnerships of all kinds, and to issue on commission or otherwise underwrite, subscribe for, and take or guarantee the payment of any dividend or interest on any shares, stocks, debentures or other capital, or securities, or obligations of any such companies, syndicates or partnerships, and to pay or provide for brokerage commission and underwriting in respect of any such issue.
- (F) To enter into partnerships, or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions, or otherwise, with any person or company, carrying on business within the objects of this Company.
- (G) To work, improve, manage, develop, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property of the Company, and to sell the property, business or undertaking 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.
- (H) To construct, erect, maintain, alter, replace or remove, buy, sell, and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently dealt with, in connection with any of the Company's objects.
- (I) To borrow and raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, mortgages, or charges, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), and undertaking, including its uncalled capital.

- (J) To make, draw, accept, indorse and negotiate bills of exchange or other negotiable instruments.
- (K) To pay all or any expenses incurred in connection with the formation and promotion and incorporation of the Company, and 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 Company's capital, 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.
- (L) To remunerate any person, firm or company rendering services to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (M) To make donations to such persons, and in such cases, and either of cash or other assets, as the Company may think directly or indirectly conducive to any of its objects, or otherwise expedient.
- (N) 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.
- (O) To subscribe for, purchase or otherwise acquire, take, hold, or sell any shares or stock, debentures or debenture stock, or other securities, or obligations of any company, and to invest or lend any of the moneys of the Company not immediately required for its operations in such manner, with or without security, as the Directors may determine.
- (P) To procure the Company to be registered or recognised in any country or place abroad.
- (Q) To appoint any person or persons, firm or firms, company or companies, to be the agent or agents of the Company, and to act as agents, managers, secretaries, contractors or in similar capacity.

- (r) To give credit to or guarantee, or become security for or for the performance of any contract by any person, firm, company, association or society which may be desirable in the interests of the Company.
- (s) To insure the life of any person who may, in the opinion of the Company, be of value to the Company, as having or holding for the Company interests, goodwill, or influence or other assets, and to pay the premiums on such insurance.
- (t) To promote, contribute to, or assist financially or otherwise any fund for the benefit, wholly or partly, of employees or ex-employees of the Company, or their relatives, children, or dependants, or any other charitable purpose, and to promote, enter into, and carry into effect any scheme for the sharing of profits with employees.
- (u) To do all or any of the above things in any part of the world, and either as principals, agents, contractors, trustees, or otherwise, and either alone or in conjunction with others.
- (v) 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 declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed.

4. The liability of the members is limited.

5. The Share Capital of the Company is £100 divided into 100 Shares of £1 each with power to increase the capital and to consolidate and subdivide the same. The Shares in the original or any increased capital may be divided into several classes, or there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, redemption, voting or otherwise

WE. the several persons whose names, addresses and descriptions 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. (In words)
<p>W. R. CORNELIUS, 68, Muswell Avenue, Muswell Hill, N.10. Jeweller.</p>	Forty
<p>WILLIAM DAVIES, 22, Langbourne Avenue, Highgate, N.6. Jeweller.</p>	Forty

Dated this 27th day of May, 1943.

Witness to the above signatures:—

J. R. STEVENS,

120, Thornlaw Road,

West Norwood, S.E.27.

Secretary of the Company.

COMPANY LIMITED BY SHARES.

# Articles of Association

OF

## Cornelius & Davies Limited

1. Subject as hereinafter provided, the Regulations contained in Table 'A' in the First Schedule to the Companies Act, 1929, shall apply to this Company.

2. Clauses 7, 64, 65, 66, 69, 71, 72, 82, 101 and 104 of Table 'A' shall not apply to the Company, but the remaining clauses of Table 'A' subject to the modifications hereinafter expressed, and the clauses hereinafter contained, shall be the Regulations of the Company.

3. The Company is registered as a "Private Company," and accordingly--

- (A) The right to transfer the shares of the Company is restricted in manner hereinafter appearing; and
- (B) The number of the Members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty; and
- (C) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.



## SHARES.

4. In clause 2 of Table 'A' the words "Ordinary Resolution" shall be substituted for the words "Special Resolution."

5. The Company (or the Directors on behalf of the Company) may exercise the powers of paying commission conferred by the Companies Act 1929 section 43, provided that the amount or rate per cent. of the commission paid or agreed to be paid shall be disclosed in the manner required by that section, and shall not exceed five per cent. of the price at which such shares are issued, or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also, on the issue of shares, pay such brokerage as may be lawful.

6. The Company shall be entitled to treat the registered holder of any share as the absolute owner, and it shall not be bound to recognise any trust, charge, equity or equitable claim to, or partial interest in such share whether or not it shall have express or other notice thereof.

## LIEN.

7. The Company shall have a first and paramount lien on every share, whether fully paid or not, registered in the name of each member, whether solely or jointly with others, and upon the proceeds of sale thereof in respect of his indebtedness to the Company on any account whatsoever, whether solely or jointly with any other person and such lien shall extend to all dividends from time to time declared in respect of such share.

## TRANSFER OF SHARES.

8. Any member (hereinafter called the Vendor) who wishes to transfer any of his shares shall by writing under his hand, notify the Board of Directors of his intention. The Board and the Vendor shall within a period of one calendar month of the date of such notice, proceed to fix the price of such shares, and in case of difference, the price shall be fixed by the Auditor of the Company, by writing under his hand. The price so fixed by the Auditor shall be conclusive and binding on the Vendor.

9. The Board shall, within a period of 14 days after the fixing of the price of the said shares, notify by letter all the members, of the number of the shares to be sold and the price, and shall invite each member to state in writing within 14 days of the date of the said letter the number of shares he is willing to purchase.

10. After the expiration of 14 days from the date of the notice given by the Board to the members, the Board shall proceed to divide the Vendor's said shares amongst the members who are willing to purchase,

such division to be pro rata according to the number of shares already held by them respectively, except that no member shall be bound to accept more shares than the number notified by him to the Board as aforesaid.

11. Upon such division being made the Vendor shall be bound to transfer the said shares to the purchasers upon payment of the price. If he fails to do so the board shall be entitled to enter the names of the Purchasers in the Register of Members as holders of the said shares, by transfer, and the Board shall receive and give a good discharge for the purchase money, and shall credit the account of the Vendor with the money so received.

12. In the case of all the said shares not being sold under the above provisions, the Vendor shall be entitled, subject to the next succeeding article, at any time within six calendar months after the expiration of the notice given by the Vendor to the Board of his intention to sell, to transfer the shares not sold to any person at any price.

13. In clause 19 of Table 'A,' between the words "the Directors may" and the word "decline" the words "in their absolute discretion and without assigning any reason therefor" shall be inserted, and in the same clause the words "not being fully paid shares" shall be omitted.

#### GENERAL MEETINGS.

14. The words "one member" shall be substituted for "two members" in Clauses 39 and 41 of Table 'A.'

15. Two members shall constitute a quorum, and clause 45 of Table 'A' shall be modified accordingly.

16. A poll may be demanded by two members or the holder of not less than one tenth of the shares of the Company for the time being issued and entitled to vote, and clause 50 of Table 'A' shall be modified accordingly.

17. In clause 59 of Table 'A' the words "A proxy need not be a member of the Company" shall be deleted and the following words shall be substituted in their place:—"No person shall act as a proxy unless either he is entitled on his own behalf to be present and vote at the Meeting at which he acts as proxy, or he is appointed to act at that Meeting as proxy for or representative of a Corporation, but a proxy for or representative of a Corporation, unless entitled on his own behalf to be present and vote at the Meeting, shall not act except for the Corporation which appoints him."

#### DIRECTORS.

18. The number of the Directors shall be not less than two nor more than five. Two Directors personally present shall constitute a quorum. The Company in general meeting may reduce or increase these limits.

Deleted by

Special Resolution

dated 26 NOV. 1974

~~19. The qualification of a Director shall be the holding of shares in the Company of the nominal value of £1. A Director may act before he acquires his qualification shares.~~

20. A resolution in writing signed by all the Directors shall have the same effect and validity as if it were passed at a meeting of the Board duly convened and constituted.

21. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses reasonably incurred by them respectively in or about the performance of their duties as Directors.

22. The first Directors shall be William Reuben Cornelius and William Davies. The said William Reuben Cornelius and William Davies shall be permanent Directors of the Company and shall be entitled to hold office so long as they shall live unless they shall become disqualified through any of the clauses specified in clause 25 hereof and Articles 73 to 77, and Article 80 of Table 'A' shall not apply to them.

#### BORROWING POWERS.

23. Until the Company in General Meeting shall otherwise resolve the Directors may issue debentures bonds or obligations of the Company at any time and in any form or manner and for any amount, and may raise or borrow any sums of money either upon mortgage or charge of any property of the Company including its uncalled capital, or on bonds or debentures or otherwise as they may think fit, and they may cause or permit any such mortgages, charges, bonds, debentures or obligations to be redeemed or transferred as they may think fit.

#### SEAL.

24. The Directors may affix the Common Seal to any document provided that such document be also signed by two Directors, or by one Director and the Secretary, or such other person as the Directors may appoint for the purpose

#### DISQUALIFICATION OF DIRECTORS.

25. The office of Director shall be vacated if the Director—

- (A) Resigns his office by notice in writing to the Company; or
- (B) Becomes bankrupt or insolvent, or compounds with his creditors; or
- (C) Is found lunatic or becomes of unsound mind; or
- (D) Ceases to hold his qualification, or does not obtain the same within two calendar months from the date of his appointment; or
- (E) If he is prohibited from being a Director by an order made under any of the provisions of the Companies Act 1929 section 217 or section 275.

26. Any Director may contract or be interested in any contract or arrangement with the Company, and such contract or arrangement shall not by reason of his position as a Director of the Company be avoided, nor shall such Director be liable, by reason of his position as Director, to account to the Company for any profit made by him arising out of such contract or arrangement. Every Director being interested in any contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest therein in manner required by section 149 of the Companies Act 1929. A Director shall be entitled to vote as a Director in regard to any contract or arrangement in which he is interested, or upon any matter arising thereout, after he has disclosed to the Board that he is interested therein. A Director may hold any other office of profit under the Company, except that of Auditor, upon such terms and conditions as to remuneration and otherwise as the Directors may arrange.

#### NOTICES.

27. Where a notice is sent by post it shall be deemed to have been served on the day on which it was posted, and clause 103 of Table 'A' shall be modified accordingly.

28. A Member who has no registered address in the United Kingdom and has not supplied to the Company an address within the United Kingdom for the giving of notices to him shall not be entitled to receive any notices from the Company.

#### INDEMNITY.

29. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (c) of the proviso to Section 152 of the Companies Act 1929) which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the said Section.

#### ALTERNATE DIRECTORS.

30. A Director who is abroad or about to go abroad may appoint any person to be an alternate Director during his absence abroad, and such appointee while he holds office as an alternate Director shall be entitled to notice of meetings of the Directors, and to attend and vote thereat accordingly, but he shall not require any qualification, and he shall *ipso facto* vacate office if and when the appointor returns to the United Kingdom, or vacates office as a Director, or removes the appointee from office, and any appointment and removal under this clause shall be effected by notice in writing under the hand of the Director making the same.

## WINDING UP.

31. In a winding up the Liquidator may, with the sanction of an Extraordinary Resolution, distribute all or any of the assets in specie among the members in such proportions and manner as may be determined by such resolution, provided always that if any such distribution is determined to be made otherwise than in accordance with the existing rights of the members, every member shall have the same right of dissent and other ancillary rights as if such resolution were a Special Resolution passed pursuant to Section 234 of the Companies Act 1929.

## SECRETARY.

32. The first Secretary of the Company shall be Jessie Rosina Stevens.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

---

W. R. CORNELIUS,

68, Muswell Avenue,

Jeweller.

Muswell Hill, N.10.

WILLIAM DAVIES,

22, Langbourne Avenue,

Jeweller.

Highgate, N.6.

---

Dated this 27th day of May, 1943.

Witness to the above signatures:—

J. R. STEVENS,

120, Thornlaw Road,

West Norwood, S.E.27.

Secretary of the Company.

No. 381177.

401  
The Companies Act, 1929.

COMPANY LIMITED BY SHARES.

*to be signed*  
Memorandum

AND

Articles of Association  
OF

**Cornelius & Davies Limited**

Incorporated the 17th day of June, 1943.

I certify this to be a true copy of the Company's Memorandum  
and Articles of Association after the increase of Capital on  
13th JULY 1971

*Clifford*  
..... Secretary

J. H. KEMP,  
34, COLLIMAN STREET,  
LONDON, E.C.2,  
Solicitor.



COMPANY LIMITED BY SHARES.

**Memorandum of Association**  
**OF**  
**Cornelius & Davies Limited**

1. The name of the Company is "CORNELIUS & DAVIES LIMITED." ✓
2. The Registered Office of the Company will be situate in England. ✓
3. The objects for which the Company is established are:— ✓

(A) To carry on the business of manufacturers of and dealers in jewellery, pearls, precious stones, watches, clocks, gold, silver, electro plate cutlery, articles of virtu, objects of art, antiques, bullion and including such secondhand or used articles and goods as the Company may consider capable of being commercially dealt in.

(B) To carry on any other trade or business whatsoever which may seem to the Company capable of being conveniently carried on in connection with or to the exclusion of any of the businesses aforesaid, or calculated directly or indirectly to enhance the value of or render more profitable any of the assets, property or rights of the Company.

*Alan R. Caradon*

(C) To develop the resources of any property for the time being belonging to the Company in such manner as the Company may think fit.

Amended  
by Special  
Resolution  
27/11/74

- (D) To manage, purchase or otherwise acquire, take on lease or hire lands, houses, buildings, easements, properties, chattels, rights, secret processes, inventions, patents, copyrights, designs and trademarks or all or any of the business, property and liabilities of any person or company carrying on any business similar to that which this Company is authorised to carry on, or possessed of property suitable for the purpose of the Company, and pay for any assets acquired by the Company by shares, debentures, bonds, cash, or otherwise, either in this or any other company, whether fully paid or otherwise.
- (E) To form, promote, subsidise and assist companies, syndicates or partnerships of all kinds, and to issue on commission or otherwise underwrite, subscribe for, and take or guarantee the payment of any dividend or interest on any shares, stocks, debentures or other capital, or securities, or obligations of any such companies, syndicates or partnerships, and to pay or provide for brokerage commission and underwriting in respect of any such issue.
- (F) To enter into partnerships, or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions, or otherwise, with any person or company, carrying on business within the objects of this Company.
- (G) To work, improve, manage, develop, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property of the Company, and to sell the property, business or undertaking 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.
- (H) To construct, erect, maintain, alter, replace or remove, buy, sell, and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently dealt with, in connection with any of the Company's objects.
- (I) To borrow and raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, mortgages, or charges, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), and undertaking, including its uncalled capital.



- (j) To make, draw, accept, indorse and negotiate bills of exchange or other negotiable instruments.
- (k) To pay all or any expenses incurred in connection with the formation and promotion and incorporation of the Company, and 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 Company's capital, 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.
- (l) To remunerate any person, firm or company rendering services to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (m) To make donations to such persons, and in such cases, and either of cash or other assets, as the Company may think directly or indirectly conducive to any of its objects, or otherwise expedient.
- (n) 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.
- (o) To subscribe for, purchase or otherwise acquire, take, hold, or sell any shares or stock, debentures or debenture stock, or other securities, or obligations of any company, and to invest or lend any of the moneys of the Company not immediately required for its operations in such manner, with or without security, as the Directors may determine.
- (p) To procure the Company to be registered or recognised in any country or place abroad.
- (q) To appoint any person or persons, firm or firms, company or companies, to be the agent or agents of the Company, and to act as agents, managers, secretaries, contractors or in similar capacity.

- (r) To give credit to or guarantee, or become security for or for the performance of any contract by any person, firm, company, association or society which may be desirable in the interests of the Company.
- (s) To insure the life of any person who may, in the opinion of the Company, be of value to the Company, as having or holding for the Company interests, goodwill, or influence or other assets, and to pay the premiums on such insurance.
- (t) To promote, contribute to, or assist financially or otherwise any fund for the benefit, wholly or partly, of employees or ex-employees of the Company, or their relatives, children, or dependants, or any other charitable purpose, and to promote, enter into, and carry into effect any scheme for the sharing of profits with employees.
- (u) To do all or any of the above things in any part of the world, and either as principals, agents, contractors, trustees, or otherwise, and either alone or in conjunction with others.
- (v) 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 declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed.

*Alan F. Carter*

4. The liability of the members is limited. ✓

5. The Share Capital of the Company is £14,000 divided into 14,000 shares of £1 each with power to increase the capital and to consolidate and subdivide the same. The Shares in the original or any increased capital may be divided into several classes, or there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, redemption, voting or otherwise. ✓

Initialed by  
Ordinary  
Resolution  
16.5.1977

WE, the several persons whose names, addresses and descriptions 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. (In words)
<p>W. R. CORNELIUS, 68, Muswell Avenue, Muswell Hill, N.10. Jeweller.</p>	Forty
<p>WILLIAM DAVIES, 22, Langbourne Avenue, Highgate, N.6. Jeweller.</p>	Forty

Dated this 27th day of May, 1943.

Witness to the above signatures:—

J. R. STEVENS.

120, Thornlaw Road,

West Norwood, S.E.27.

Secretary of the Company.

*The Companies Act, 1929.*

COMPANY LIMITED BY SHARES.

# Articles of Association

OF

## Cornelius & Davies Limited

1. Subject as hereinafter provided, the Regulations contained in Table 'A' in the First Schedule to the Companies Act, 1929, shall apply to this Company.

2. Clauses 7, 64, 65, 66, 69, 71, 72, 82, 101 and 104 of Table 'A' shall not apply to the Company, but the remaining clauses of Table 'A' subject to the modifications hereinafter expressed, and the clauses hereinafter contained, shall be the Regulations of the Company.

3. The Company is registered as a "Private Company," and accordingly—

- (A) The right to transfer the shares of the Company is restricted in manner hereinafter appearing; and
- (B) The number of the Members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty; and
- (C) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

## SHARES.

4. In clause 2 of Table 'A' the words "Ordinary Resolution" shall be substituted for the words "Special Resolution."

5. The Company (or the Directors on behalf of the Company) may exercise the powers of paying commission conferred by the Companies Act 1929 section 43, provided that the amount or rate per cent. of the commission paid or agreed to be paid shall be disclosed in the manner required by that section, and shall not exceed five per cent. of the price at which such shares are issued, or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also, on the issue of shares, pay such brokerage as may be lawful.

6. The Company shall be entitled to treat the registered holder of any share as the absolute owner, and it shall not be bound to recognise any trust, charge, equity or equitable claim to, or partial interest in such share whether or not it shall have express or other notice thereof.

## LIEN.

7. The Company shall have a first and paramount lien on every share, whether fully paid or not, registered in the name of each member, whether solely or jointly with others, and upon the proceeds of sale thereof in respect of his indebtedness to the Company on any account whatsoever, whether solely or jointly with any other person and such lien shall extend to all dividends from time to time declared in respect of such share.

## TRANSFER OF SHARES.

8. Any member (hereinafter called the Vendor) who wishes to transfer any of his shares shall by writing under his hand, notify the Board of Directors of his intention. The Board and the Vendor shall within a period of one calendar month of the date of such notice, proceed to fix the price of such shares, and in case of difference, the price shall be fixed by the Auditor of the Company, by writing under his hand. The price so fixed by the Auditor shall be conclusive and binding on the Vendor.

9. The Board shall, within a period of 14 days after the fixing of the price of the said shares, notify by letter all the members, of the number of the shares to be sold and the price, and shall invite each member to state in writing within 14 days of the date of the said letter the number of shares he is willing to purchase.

10. After the expiration of 14 days from the date of the notice given by the Board to the members, the Board shall proceed to divide the Vendor's said shares amongst the members who are willing to purchase,

such division to be pro rata according to the number of shares already held by them respectively, except that no member shall be bound to accept more shares than the number notified by him to the Board as aforesaid.

11. Upon such division being made the Vendor shall be bound to transfer the said shares to the purchasers upon payment of the price. If he fails to do so the board shall be entitled to enter the names of the Purchasers in the Register of Members as holders of the said shares, by transfer, and the Board shall receive and give a good discharge for the purchase money, and shall credit the account of the Vendor with the money so received.

12. In the case of all the said shares not being sold under the above provisions, the Vendor shall be entitled, subject to the next succeeding article, at any time within six calendar months after the expiration of the notice given by the Vendor to the Board of his intention to sell, to transfer the shares not sold to any person at any price.

13. In clause 19 of Table 'A,' between the words "the Directors may" and the word "decline" the words "in their absolute discretion and without assigning any reason therefor" shall be inserted, and in the same clause the words "not being fully paid shares" shall be omitted.

#### GENERAL MEETINGS.

14. The words "one member" shall be substituted for "two members" in Clauses 39 and 41 of Table 'A.'

15. Two members shall constitute a quorum, and clause 45 of Table 'A' shall be modified accordingly.

16. A poll may be demanded by two members or the holder of not less than one tenth of the shares of the Company for the time being issued and entitled to vote, and clause 50 of Table 'A' shall be modified accordingly.

17. In clause 59 of Table 'A' the words "A proxy need not be a member of the Company" shall be deleted and the following words shall be substituted in their place:—"No person shall act as a proxy unless either he is entitled on his own behalf to be present and vote at the Meeting at which he acts as proxy, or he is appointed to act at that Meeting as proxy for or representative of a Corporation, but a proxy for or representative of a Corporation, unless entitled on his own behalf to be present and vote at the Meeting, shall not act except for the Corporation which appoints him."

#### DIRECTORS.

18. The number of the Directors shall be not less than two nor more than five. Two Directors personally present shall constitute a quorum. The Company in general meeting may reduce or increase these limits.

Alan F. Cornelius

Amended by  
Special  
Resolution  
27/11/74

~~19. The qualification of a Director shall be the holding of shares in the Company of the nominal value of £1. A Director may act before he acquires his qualification shares.~~

20. A resolution in writing signed by all the Directors shall have the same effect and validity as if it were passed at a meeting of the Board duly convened and constituted.

21. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses reasonably incurred by them respectively in or about the performance of their duties as Directors.

22. The first Directors shall be William Reuben Cornelius and William Davies. The said William Reuben Cornelius and William Davies shall be permanent Directors of the Company and shall be entitled to hold office so long as they shall live unless they shall become disqualified through any of the clauses specified in clause 25 hereof and Articles 73 to 77, and Article 80 of Table 'A' shall not apply to them.

#### BORROWING POWERS.

23. Until the Company in General Meeting shall otherwise resolve the Directors may issue debentures bonds or obligations of the Company at any time and in any form or manner and for any amount, and may raise or borrow any sums of money either upon mortgage or charge of any property of the Company including its uncalled capital, or on bonds or debentures or otherwise as they may think fit, and they may cause or permit any such mortgages, charges, bonds, debentures or obligations to be redeemed or transferred as they may think fit.

#### SEAL.

24. The Directors may affix the Common Seal to any document provided that such document be also signed by two Directors, or by one Director and the Secretary, or such other person as the Directors may appoint for the purpose.

#### DISQUALIFICATION OF DIRECTORS.

25. The office of Director shall be vacated if the Director—

- (a) Resigns his office by notice in writing to the Company; or
- (b) Becomes bankrupt or insolvent, or compounds with his creditors; or
- (c) Is found lunatic or becomes of unsound mind; or
- (d) Ceases to hold his qualification, or does not obtain the same within two calendar months from the date of his appointment; or
- (e) If he is prohibited from being a Director by an order made under any of the provisions of the Companies Act 1929 section 217 or section 275.

26. Any Director may contract or be interested in any contract or arrangement with the Company, and such contract or arrangement shall not by reason of his position as a Director of the Company be avoided, nor shall such Director be liable, by reason of his position as Director, to account to the Company for any profit made by him arising out of such contract or arrangement. Every Director being interested in any contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest therein in manner required by section 149 of the Companies Act 1929. A Director shall be entitled to vote as a Director in regard to any contract or arrangement in which he is interested, or upon any matter arising thereout, after he has disclosed to the Board that he is interested therein. A Director may hold any other office of profit under the Company, except that of Auditor, upon such terms and conditions as to remuneration and otherwise as the Directors may arrange.

#### NOTICES.

27. Where a notice is sent by post it shall be deemed to have been served on the day on which it was posted, and clause 103 of Table 'A' shall be modified accordingly.

28. A Member who has no registered address in the United Kingdom and has not supplied to the Company an address within the United Kingdom for the giving of notices to him shall not be entitled to receive any notices from the Company.

#### INDEMNITY.

29. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (c) of the proviso to Section 152 of the Companies Act 1929) which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the said Section.

#### ALTERNATE DIRECTORS.

30. A Director who is abroad or about to go abroad may appoint any person to be an alternate Director during his absence abroad, and such appointee while he holds office as an alternate Director shall be entitled to notice of meetings of the Directors, and to attend and vote thereat accordingly, but he shall not require any qualification, and he shall *ipso facto* vacate office if and when the appointor returns to the United Kingdom, or vacates office as a Director, or removes the appointee from office, and any appointment and removal under this clause shall be effected by notice in writing under the hand of the Director making the same.



## WINDING UP.

31. In a winding up the Liquidator may, with the sanction of an Extraordinary Resolution, distribute all or any of the assets in specie among the members in such proportions and manner as may be determined by such resolution, provided always that if any such distribution is determined to be made otherwise than in accordance with the existing rights of the members, every member shall have the same right of dissent and other ancillary rights as if such resolution were a Special Resolution passed pursuant to Section 234 of the Companies Act 1929.

## SECRETARY.

32. The first Secretary of the Company shall be Jessie Rosina Stevens.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

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W. R. CORNELIUS.

68, Muswell Avenue,

Muswell Hill, N.10.

Jeweller.

WILLIAM DAVIES,

22, Langbourne Avenue,

Highgate, N.6.

Jeweller.

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Dated this 27th day of May, 1943.

Witness to the above signatures:—

J. R. STEVENS,

120. Thornlaw Road,

West Norwood, S.E.27.

Secretary of the Company.

*The Companies Act, 1929.*

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COMPANY LIMITED BY SHARES.

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**Memorandum**  
AND  
**Articles of Association**  
OF  
**Cornelius & Davies Limited**

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Incorporated the 17th day of June, 1943.

H. H. KEMP,  
34, COLEMAN STREET,  
LONDON, E.C.2,  
*Solicitor.*

No. of Company ..... 381177 / 48 .....

## THE COMPANIES ACTS 1948 TO 1967

### Notice of increase in nominal capital

Pursuant to Section 63 of the Companies Act 1948

To the Registrar of Companies

Name of Company ..... Cornelius & Davies ..... Limited\*

hereby gives you notice that by ordinary ~~extraordinary~~ <sup>special</sup> resolution of the company dated the  
18<sup>th</sup> July 1977, the nominal capital of the company has been increased by the  
addition thereto of a sum of £ 13,900 ..... beyond the registered capital of £ 100 .....

The additional capital is divided as follows:-

Number of shares	Class of share	Nominal amount of each share
13,900	Ordinary	£1

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:-  
(If any of the shares are preference shares state whether they are redeemable or not)

Pari passu in all respects with the existing ordinary shares.

Signed ..... Allan F. Cornelius .....

State whether ..... Secretary .....  
Director or Secretary

Date ..... 18<sup>th</sup> July 1977 .....

\* Delete "Limited" if not applicable  
\*\* Delete as necessary

(see notes overleaf)

Presented by:

T. H. HAZLEM & Co.  
CERTIFIED ACCOUNTANTS  
29 DERING STREET  
LONDON, W1R 9AA

54

Presentor's reference:

C and D

Form No. 10

No

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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SPECIAL RESOLUTION

of

CORNELIUS AND DAVIES LIMITED

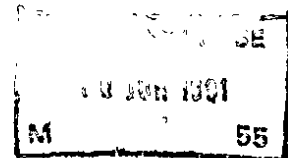
(Passed on the 6<sup>th</sup> June 1991)

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At an Extraordinary General Meeting of the above-named Company duly convened and held on the 6<sup>th</sup> day of June 1991, the following resolution was duly passed as a Special Resolution:-

SPECIAL RESOLUTION

That the regulations contained in Table A in the First Schedule to the Companies Act 1929 and the current articles of association of the company shall no longer apply to this company, and that in place of those regulations the new articles of association, a copy of which is attached, be adopted by the company, and that the secretary be directed immediately to register them with the registrar of companies.



.....  
Chairman

NJP059127078

THE COMPANIES ACTS 1985 AND 1989

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COMPANY LIMITED BY SHARES

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NEW

ARTICLES OF ASSOCIATION

of

CORNELIUS AND DAVIES LIMITED

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(adopted by Special Resolution dated 6th Jan 1991)

1. Preliminary

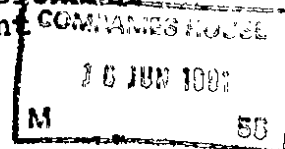
1. The following regulations and (subject as provided in these Articles) the regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (in these Articles called "Table A") shall constitute the regulations of the Company.

2. Regulations 50, 73 to 76 (both inclusive), 80 and 94 to 98 (both inclusive) in Table A shall not apply to the Company and Regulations 77 to 79 (inclusive) shall apply as if references to retirement of directors by rotation were deleted therefrom.

3. Shares

The share capital of the Company at the date of adoption of these Articles is £14,000 divided into 14,000 Ordinary shares of £1 each.

4. Subject to the provisions of these Articles the shares in the capital of the Company at the date of adoption of these Articles shall be at the disposal of the Directors, who may (subject to the provisions of the Companies Acts 1985 and 1989) allot, grant



options over, or otherwise dispose of them to such persons at such times and on such terms as they think proper at any time within a period of five years commencing on the date of adoption of these Articles.

5. Any new shares shall, before they are issued, be offered to the members on the terms that, in the case of competition, the shares so offered shall be allotted to the members accepting the offer in proportion (as nearly as may be and without increasing the number allotted to any person beyond the number applied for by him) to their existing holdings of shares. The offer shall be made by written notice specifying the number of shares offered and limiting a period (being not less than 21 days) within which the offer, if not accepted, will lapse. The Directors may allot or otherwise dispose of any shares not accepted by the members within that time to such persons and upon such terms, being no more favourable to such persons than those subject to which the offer was made to the members as aforesaid, as they may think fit.

6. Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

#### 7. Share Warrants

The Company may issue share warrants to bearer in respect of any fully paid-up shares of the Company, stating that the bearer of the warrant is entitled to the shares therein specified. Such warrants shall be issued upon such terms and subject to such conditions as may be resolved by the directors and shall be transferable by delivery. The bearer of a warrant shall be deemed for all purposes to be a shareholder and member of the Company.

#### 8. Transfer of Shares

(A) Except as provided in this Article, all the shares for the time being in issue shall be registered in the name of only two people and neither member shall (without the written consent of the other member) transfer, mortgage, charge or otherwise dispose of any share.

(B) A member ("Retiring Member") who wishes to transfer or otherwise dispose of all the shares registered in his name ("Shares") shall give written notice ("Sale Notice") to the other member ("Continuing Member") offering to sell to the

Continuing Member all (but not part only) of the Shares for the Prescribed Price ascertained in accordance with the provisions of paragraph (D) of this Article ("Offer"). The Offer shall remain open for acceptance for the period expiring 30 days after the service of that Sale Notice or the ascertainment or the agreement or certification of the Prescribed Price (whichever is the later) ("Offer Period").

(C) If the Continuing Member shall during the Offer Period accept the Offer, the sale of the Shares shall be completed on the expiry of 28 days after the date of acceptance, when the Continuing Member shall pay the purchase money to the Retiring Member, who shall transfer to the Continuing Member or his nominee all the Shares and deliver to the Continuing Member the certificates for the Shares.

(D) The Prescribed Price shall be such sum as is equivalent to that proportion of the net tangible asset value (as defined below) as the Shares bear to the total issued and paid up share capital of the Company. For this purpose "net tangible asset value" shall mean the aggregate of the Company's tangible assets less the aggregate of the Company's liabilities (which shall include any provision for liabilities and charges within paragraph 89 of Schedule 4 to the Companies Act 1985) as at the date of the last set of audited accounts of the Company. The net tangible asset value shall in default of agreement between the parties hereto be certified by the auditors of the Company for the time being whose decision shall be final and binding on the Continuing Member and the Retiring Member; and the Continuing Member and the Retiring Member shall use their reasonable endeavours to procure that such certification is finalised and notified in writing to the Continuing Member and the Retiring Member within 30 days of the matter being referred to such auditors. The cost of such certification shall be borne in equal shares between the Continuing Member and the Retiring Member.

(E) Subject to the provisions of Article 9 below, if an Offer is not accepted during the Offer Period then the Retiring Member may not serve a further Sale Notice until after the expiration of twelve months from the date of the Sale Notice containing the Offer.

9. (A) In the event of the death or bankruptcy of a Member (called "Previous Member") then a Sale Notice in respect of the Previous Members' Shares shall be deemed to have been given to the Continuing

Member, in the case of death, by the personal representatives of the Previous Member within 30 days after the grant of probate or letter of administration and in the case of bankruptcy, by the trustees in bankruptcy of the Previous Member, within 30 days after his being adjudicated bankrupt. The Prescribed Price shall be ascertained in accordance with the provisions of paragraph (D) of Article 8 above.

(B) The Continuing Member will purchase the Shares at the Prescribed Price within 60 days of the deemed Sale Notice having been given.

(C) If the Continuing Member is in breach of his obligation under Article 9(B) above, the personal representatives or trustees in bankruptcy of the Previous Member may, within 30 days of the breach, convene an extraordinary general meeting of the Company, in the same manner as nearly as possible as that in which meetings may be convened by the Directors, for the purpose of proposing, as a special resolution, a resolution for winding-up the Company and appointing a liquidator.

(D) Notwithstanding anything contained in these Articles, at any general meeting convened under paragraph (C) of this Article:-

(1) the personal representative or trustee in bankruptcy of the Previous Member will be entitled to attend and vote in person or by proxy;

(2) any two members (including the personal representative or trustee in bankruptcy of the Previous Member) present in person or by proxy shall be a quorum; and

(3) each member present in person or by proxy shall on a poll have, in the case of the personal representative or trustee in bankruptcy of the Previous Member, five votes for every £1 in nominal amount of the shares held and, in the case of the Continuing Member, one vote for every £1 in nominal amount of the shares held.

(E) The Directors may from time to time require any member or other person entitled to transfer a share or shares or any person named as the transferee in any transfer lodged for registration to provide the Company with such information and evidence as the Directors may consider necessary to ensure that any transfer lodged for registration is authorised under this Article or that no



circumstances have arisen in which a Sale Notice may be required to be given. If such information or evidence shall not be provided to the satisfaction of the Directors within a reasonable time or shall disclose that any such circumstances have arisen the Directors shall be entitled to refuse to register the transfer concerned or (as the case may be) to require by notice in writing that a Sale Notice be given in respect of the share or shares concerned.

(F) If a Sale Notice in respect of any Shares is not given within 30 days after being required by the Directors to be given in accordance with the provisions of paragraph (A) or (E) of this Article, a Sale Notice shall be deemed to have been given at the expiry of such 30 days in respect of the shares.

(G) In the event of the death or bankruptcy of the Continuing Member, the personal representatives or trustees in bankruptcy of the Continuing Member will have sole discretion as to the ownership of the Shares, and the directorships in the Company.

10. In the event of the death or bankruptcy of both Members within 30 days of each other the deemed Sale Notice provisions in Article 9(A) above will not apply. The personal representatives or trustees in bankruptcy will be under an obligation to sell the Shares at the Prescribed Price ascertained in accordance with the provisions of Article 8(D) above to a third party, if a willing buyer can be found, within 60 days of the last death or bankruptcy. If no buyer can be found within that time, either of the personal representatives or the trustees in bankruptcy will wind up the company and appoint a liquidator.

#### 11. General 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. A quorum shall be two members present in person or by proxy.

12. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, on a show of hands each member present in person shall have one vote and on a poll each member present in person or by proxy shall have one vote for every £1 in nominal amount of the shares of which he is the holder.

13. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall not be entitled to a second or casting vote.

14. Directors

Unless otherwise determined by the Company by ordinary resolution the number of Directors shall be not less than one.

15. A Director may from time to time by writing under his hand deposited at the registered office of the Company appoint any other person to be his alternate and remove any alternate so appointed from office, but the appointment of any person not being a Director shall not be operative unless and until approved by the Directors. Every alternate shall be entitled to attend and vote as a Director at any meeting of the Directors at which the Director appointing him is not personally present and generally to act in his place at all such meetings and in all proceedings in which and on all occasions on which the Director appointing him shall not personally act and, if he is also a Director, shall be entitled in the absence of the Director appointing him to a separate vote on behalf of that Director in addition to his own vote. Every alternate shall be an officer of the Company and shall not be deemed to be the agent of the Director appointing him and shall, except as to remuneration, be subject in all respects to the terms and conditions existing with reference to the other Directors. If a Director shall cease to hold the office of Director, the appointment of his alternate shall thereupon cease.

16. A Director shall not require a share qualification, but nevertheless shall be entitled to attend and speak at any general meeting of, and at any separate meeting of the Shareholders of the Company.

17. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.

18. A Director may, and on the requisition of a Director the Secretary shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

19. A Director may as a Director vote and be counted as one of a quorum upon a motion in respect of any contract, matter or arrangement which he shall make with the Company or in which he shall be in any way interested.

20. Paragraph (e) of regulation 81 in Table A shall not apply to the Company.

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