

Company Number: 1075752

JACQUES VERT PLC

MEMORANDUM OF ASSOCIATION

By Special Resolution passed at the 2009 Annual General Meeting of the Company on 28 September 2009, all of the provisions of the Company's memorandum of association which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the Company's articles of association, were deleted.

Company No. 1075752

The Companies Acts 1985

A Public Company Limited by Shares

Memorandum of Association

Jacques Vert plc

- *1. The name of the Company is **JACQUES VERT PLC**.
- *2. The company is to be a public company.
3. The registered office of the Company will be situate in England.
- #4. The objects for which the Company is established are:
 - (1) To carry on the wholesale and retail business of manufacturers, importers and exporters of clothing and accessories of every description including but without limitation sportswear, shoes, handbags, belts and costume jewellery; cash and credit dealers of and in ladies' gentlemen's and children's clothing of every description including but without limitation sportswear, shoes, handbags, belts and costume jewellery; general drapers, haberdashers, hatters, milliners, dressmakers, tailors, furriers, lingerie makers, corset makers, lacemen, boot shoe handbag and belt manufacturers, dyers and cleaners, hosiers, gloves, general outfitters, costume jewellers and warehousemen, and to manufacturer, franchise trade in, repair, alter and exchange, let on hire, import and export, and otherwise deal in all kinds of articles, and things ancillary to or which may be required for the purposes of any of the said businesses or which may seem capable of being profitably dealt with in connection with any of the said businesses; and to enter into any contracts and other arrangements of all kinds with persons having dealings with the Company on such terms and for such periods of time as the Company may from time to time determine, on a commission or fee basis or otherwise.

* By a Special Resolution passed on 27th November 1985 the name of the Company was changed from **MATTHEW ROYCE LIMITED** to **JACQUES VERT PLC**.
† Adopted by a Special Resolution passed on 27th November 1985.
As amended by a Special Resolution passed on 27th November 1985.

- (2) (i) To carry on the business of an investment and holding company and to acquire by original subscription, tender, purchase or otherwise and hold, sell, deal with or otherwise dispose of shares, stocks, debentures, debenture stock, scrip, bonds, mortgages, bills, notes, credits, contracts, certificates, coupons, warrants and other documents, funds, obligations, securities and investments issued or guaranteed by any company, corporation, society or trust constituted or carrying on business in any part of the world or by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, and to vary and to transpose from time to time as may be considered expedient any of the Company's investments for the time being.
- (ii) To coordinate the policy and administration of any subsidiary companies or any companies of which this Company is a Member or which are in any manner controlled by this Company.
- (3) To carry on any other trade or business which can, in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.
- (4) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (5) To erect, construct, lay down, enlarge, alter and maintain any shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (6) To borrow and raise money and accept money on deposit and to secure or discharge any debt or obligation in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by the creation and issue of securities and to enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company

or by both such methods or in any other manner, the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.

- (7) To make advances to customers and others with or without security, and upon such terms as the Company may approve and to guarantee the liabilities, obligations and contracts of customers and others, and the dividends, interest and capital of the shares, stocks or securities of any company of or in which this Company is a member or is otherwise interested.
- (8) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as banker for customers and others.
- (9) To apply for, register, purchase or otherwise acquire and hold, protect, prolong and renew whether in the UK or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trademarks, designs, protections, concessions, copy rights and the like, conferring any right to use or publish any secret or other information and to disclaim, alter, modify, exercise, develop, use and turn to account and to manufacture under or grant Licences or privileges in respect of the same and to expend money in experimenting upon, testing, and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (10) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry on any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (11) To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may see conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

- (12) To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or experts or agents.
- (13) To employ experts to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (14) To transact or carry on any kinds of agency business and generally to undertake and carry out all such operations and transactions (except assurance business within the meaning of the Insurance Companies Acts, 1958 to 1967, as amended from time to time), as an individual person may undertake and carry out.
- (15) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire, hold, dispose of shares, stocks, securities and guarantee the payment of the dividend, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (16) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (17) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (18) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (19) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of the Company.
- (20) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special

rights or restrictions in respect of dividend repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

- (21) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (22) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- (23) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (24) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (25) To grant pensions, annuities, gratuities, bonuses and superannuation and other allowances or benefits and generally to provide advantages, facilities and services to Directors or ex-Directors, officers or ex-officers, employees or ex-employees of the Company or a subsidiary of the Company or the predecessors in business of the Company or any such subsidiary and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; to establish and maintain or concur in maintaining trusts,

funds or schemes, (whether contributory or non-contributory) for the benefit of any such persons and of their wives, widows, children and other relatives and dependants; and to establish and maintain or concur in maintaining profit sharing, or share purchase schemes for the benefit of such persons and of their wives, widows, children and other relatives and dependants and to lend money to such persons and their wives, widows, children and other relatives and dependants or to Trustees on their behalf to enable any such schemes to be established or maintained.

- (26) To aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- (27) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (28) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (29) To do all such other thing as are incidental or conducive to the above objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

- 5. The liability of the Members is limited.

- +6. The share capital of the Company is £8,000,000 divided into 80,000,000 Ordinary Shares of 10p each.

+ The share capital of the Company was increased from £100 to £10,000 by Special Resolution passed 20th December 1974. The share capital of the Company was increased from £10,000 to £75,000 by Special Resolution passed 18th September 1975. The share capital of the Company was increased from £75,000 to £100,000 by Special Resolution passed 17th February 1976. The share capital of the Company was increased from £100,000 to £1,300,000 by Special Resolution passed 27th November 1985. The share capital of the Company was increased from £1,300,000 to £4,300,000 by Special Resolution passed 14 February 1997. The share capital of the Company was increased from £4,300,000 to £8,000,000 by Special Resolution passed 24th August 2001. The share capital of the Company was increased from £8,000,000 to £25,000,000 by Special Resolution passed 11 November 2002.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Descriptions of Subscribers	Number of Shares Taken by Each Subscriber
STANLEY HAROLD DAVIS 22-24 Cowper Street City Road London EC2A 4AP Company Director	One
DAVID ORDISH 22-24 Cowper Street City Road London EC2A 4AP Executive Director	One

DATED the 31st day of July 1972.

WITNESS to the above Signatures:-

MICHAEL CLAFF
22-24 Cowper Street
City Road
London EC2A 4AP
Company Director