

No: 215690

The Companies Acts 1908 to 1989

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

JOURDAN PLC

(as modified and amended by Special Resolutions dated 29 June 1971 and 17th August 1998)

- 1 The name of the Company is Jourdan plc*.
- 2 The Company is to be a public company.
- 3 The registered office of the Company will be situate in England and Wales.
- 4 The objects for which the Company is established are:
 - (A) (1) To carry on the business of a holding company; to acquire and hold any shares, stocks, bonds, obligations, businesses, options, securities, investments and interest in property of any description as the Company shall deem fit and to exercise and enforce all rights and powers conferred by or identical to the ownership thereof and to hold, manage, develop, lease, vary, transpose, sell or dispose of the same.
 - (2) To co-ordinate the policy and administration of any subsidiary company or companies or of any group of companies of which the Company or any subsidiary company is a member or which are in any manner controlled by the Company; to provide financial, accounting, secretarial and other services to all subsidiary and associated companies or any other member of a group of companies of which the Company is a member.
 - (3) To invest in, buy, sell, advance upon, acquire, foreclose, lease, feu or otherwise deal in investments, and securities of all kinds, including, without prejudice to such generality, heritable or real estate, or mortgage, bonds, debentures, debenture stock, scrip, obligations, shares, or stock or traded options of any company, corporation or limited partnership of whatever kind, and whether registered or incorporated or not or joint ventures, participations, or other forms of non-corporate investment, or stocks and other obligations or securities of

any Government, State, or Local Authority and all whether fully paid or not, or whether bearer or not; and to purchase sell or deal in any foreign currency, or financial fixture contracts of any kind and without prejudice to the generality of the foregoing to carry on business as a general commercial company.

(4) To enter into any guarantees, indemnities and/or financial transactions and to carry on and transact every kind of guarantee, counter- guarantee, indemnity and counter-indemnity business and financial operations and without limiting the generality of the foregoing in connection therewith or in connection with any business or activity of the Company or otherwise, (regardless of whether or not the Company receives any consideration) to:

(i) finance and invest in and to guarantee the payment of money by, and the discharge of liabilities and obligations of every description of, any person firm or company including (without limiting the generality of the foregoing) any company which is for the time being a subsidiary or the holding company (both as defined by Section 736 of the Companies Act 1985) of the Company or another subsidiary of any such holding company; and/or

(ii) effect any such guarantees and indemnities either by personal covenant or by mortgaging charging or otherwise creating security over all or any part of the undertaking, property and assets both present and future of the Company and its uncalled capital or by both such methods; and/or

(iii) borrow money, negotiate loans, grant credit facilities and other accommodation, advance and lend money with or without security, and to discount and deal in bills of exchange and other negotiable instruments and securities of every description; and/or

(iv) give, subject to and in accordance with due compliance with the provisions of Part V Chapter VI of the Companies Act 1985 (if and so far as such provisions shall be applicable), whether directly or indirectly, any kind of financial assistance (as defined in Section 152 of the Companies Act 1985) for any such purpose as is specified in Section 151 and/or Section 153 of the Companies Act 1985.

(B) To carry on any other trade or business whatsoever 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 Company's business or which in their opinion will enhance the value of or render profitable any of the Company's property or assets.

(C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any land, buildings, easements, rights, privileges, concessions, patents, know-how, licences, secret processes, machinery, plant, stock-in-trade, and any other real or personal property of any kind for the purposes of or in connection with the Company's business or any branch or department thereof.

- (D) To construct any shops, offices, warehouses, workshops, factories or other buildings or structures, roads, railways, port or harbour installations, runways or landing strips, water courses, plant, machinery and equipment, and to execute and carry out civil engineering works of all kinds for the purposes of the Company's business.
- (E) To apply for, register, purchase, or by any other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, inventions, brevets d'invention, licences, secret processes, trade marks, designs, copyrights, concessions, franchises, confidential information, know-how, computer systems and programs and any and all types of computerised data and information and to disclaim, alter, modify, use and turn to account, and to manufacture under or grant licences or privileges in respect of, the same and to expend money in research upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (F) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (G) To mortgage and charge the undertaking and all or any of the real or personal property and assets, present or future, and all or any of the uncalled capital for the time being, of the Company and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, securities of every kind including debentures, debenture stock, loan stock and warrants to subscribe for the same, whether or not convertible into any other security or share capital of the Company and whether or not secured by any form of charge on any assets of the Company and either permanent or redeemable or repayable, and collaterally or further to secure any such securities of the Company by a trust deed or other assurance.
- (H) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (I) To receive money on deposit or loan upon such terms as the Company may approve.
- (J) To make advances or give credit to customers, firms or companies and others having dealings with the Company either with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers, firms or companies and such others as aforesaid.
- (K) To grant pensions, allowances and gratuities to directors or ex-directors, employees or ex-employees of the Company or its predecessors in business or the dependants of such persons, to establish and maintain or concur in establishing and maintaining and/or from time to time vary trusts, funds or schemes (whether contributory or non-contributory) with a view to

providing pensions or other benefits for any such persons as aforesaid and their dependants and to support or subscribe to any charitable trusts, funds or institutions, the support of which may, in the opinion of the Directors of the Company for the time being, benefit the Company or its employees and to institute and maintain any club or other establishment for the benefit of the Company or its directors or employees and to set up, establish and support and maintain employees' share schemes (within the meaning of Section 743 of the Companies Act 1985) and profit sharing or share purchase schemes for the benefit of any of the employees or former employees or Directors of the Company or of any subsidiary, holding or fellow subsidiary company or for the benefit of the wives, husbands, widows, widowers, children or stepchildren under the age of 18 of such employees or former employees and to provide or lend money or provide other financial assistance in accordance with or for the purposes of such schemes to (or to trustees on behalf of) any such employees or former employees or Directors or the wives, husbands, widows, widowers, children or stepchildren under the age of 18 of such employees or former employees.

- (L) To draw, make, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange and other negotiable or transferable instruments.
- (M) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities (other than the shares of the Company or its holding company (if any)) and in such manner as may from time to time be decided.
- (N) To purchase or otherwise acquire and manage all or any part of the business, property, assets, liabilities or transactions of any person, firm or company carrying on any business which this Company is authorised to carry on and to pay either wholly or in part for any such property or assets acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue and generally on such terms as the Company decides.
- (O) To accept payment for any property or assets 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 other securities (which such company or corporation is empowered to issue) of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend, interest or repayment of capital or otherwise, or partly in cash and partly in shares or securities and generally on such terms as the Company decides, and to hold, dispose of or otherwise deal with any shares or securities so acquired.
- (P) To enter into any partnership, joint-venture or arrangement for sharing profits, merger or amalgamation of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such person, firm or company.

- (Q) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which will in any manner advance the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of, and to guarantee the payment of the dividends, interest or capital of, any shares, stock or securities issued by, or any other obligations of, any such company.
- (R) To sell, improve, manage, develop, turn to account, exchange, let or hire 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.
- (S) To accept any securities which any company is empowered to issue in payment or part payment for services rendered or goods sold to or any debt owing from any such company.
- (T) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (U) 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 shall be made except with the sanction (if any) for the time being required by law.
- (V) To apply for, or concur with others in applying for, or to appear and oppose the application made by any person or corporation for, any Act of Parliament, Government Order, Provisional Order, concession or grant, Licence of other Authority, either at home or elsewhere, which the Company may consider expedient to apply for or oppose.
- (W) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by allotment to him or them of shares or securities of the Company credited as paid up in full or in part, or otherwise, as may be thought expedient.
- (X) To act as agents or brokers (except Stock and Share Brokers or Dealers) and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the business of the Company through or by means of agents, brokers, sub-contractors, or others.
- (Y) To adopt such means of promoting or advertising the business, products and services of the Company as may seem expedient and 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 commission to brokers and others for

underwriting, placing, selling or guaranteeing the subscription of any shares, debentures, debenture stock, or securities of this Company.

- (Z) To procure the Company to be registered or recognised in any country or place outside the United Kingdom.
- (AA) To carry out all or any of the objects of the Company and to do all or any of the above acts matters or things and to exercise all or any of the above powers in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees or otherwise.
- (AB) Generally to do all such other things as may appear to the Company to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and that they shall not be limited or restricted by reference to or inference from any other such paragraph, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the object of a separate and distinct company.

5. The liability of the members is limited.
6. The share capital of the Company is £4,850,000 divided into 4,850,000 ordinary shares of £1.00 each**, with power to divide the shares in the capital for the time being and from time to time into several classes, and to attach thereto respectively any preferential, qualified, special or deferred rights, privileges and conditions as may from time to time seem expedient and upon the sub-division of any share to appropriate the profits payable in respect thereof in any manner as between the holders of the shares resulting from such sub-division, but so that where shares are issued with any preferential or special rights attached thereto, such rights shall not be alterable otherwise than pursuant to the provisions contained in Article 11 of the accompanying Articles of Association.

* The Company was incorporated on 16 August 1926 with the name Naraguta Karama Areas Limited.

By special resolution passed on 29 May 1964 the name of the Company was changed to Naraguta Karama Holdings Limited.

By special resolution passed on 29 June 1971 the name of the Company was changed to Thomas Jourdan Limited.

By resolution passed on 11 March 1982 the name of the Company was changed to Thomas Jourdan Public Limited Company.

By special resolution passed on 17 August 1998 the name of the Company was changed to Jourdan plc.

** The Company was incorporated with a share capital of £60,000 divided into 240,000 ordinary shares of five shillings each.

By resolution passed on 15 March 1927 the capital was increased to £100,000 by the creation of 160,000 shares of 5 shillings (25p) each.

By resolution passed on 9 December 1971 the capital was increased to £400,000 by the creation of 1,200,000 shares of 25p each.

By resolution passed on 23 July 1973 every two shares of 25p each were divided into five shares of 10p each, therefore the authorised share capital consisted of 4,000,000 shares of 10p each.

By resolution passed on 31 May 1974 the capital was increased to £500,000 by the creation of 1,000,000 shares of 10p each.

By resolution passed on 29 April 1982 the capital was increased to £550,000 by the creation of 500,000 shares of 10p each.

By resolution passed on 2 May 1985 the capital was increased to £700,000 by the creation of 1,500,000 shares of 10p each.

By resolution passed on 1 May 1986 the capital was increased to £1,600,000 by the creation of 9,000,000 shares of 10p each.

By resolution passed on 15 February 1988 the capital was increased to £2,200,000 by the creation of 6,000,000 shares of 10p each.

By resolution passed on 22 October 1997 the capital was increased to £4,000,000 by the creation of an additional 18,000,000 ordinary shares of 10p each.

By resolution passed on 27 October 1999 the capital was increased to £4,850,000 by the creation of an additional 8,500,000 ordinary shares of 10p each.

By resolution passed on 19 December 2005 every 1,000 ordinary shares of 10p each were consolidated into 1 ordinary share of £100 each and then each consolidated share was sub-divided into 100 ordinary shares of £1.00 each, following which the authorised capital was £4,850,000 divided into 4,850,000 ordinary shares of £1.00 each.