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The Companies Act 1985

A PRIVATE COMPANY LIMITED BY SHARES

# Memorandum of Association

(Amended by Special Resolution dated 11 January 2010)

1. The company's name is **L J & R FOOTWEAR LIMITED**
2. The company's registered office is to be situated in England and Wales
3. The company's objects are
  - (a) (1) To carry on business, as factors, buyers, manufacturers, sellers, *importers*, exporters, - repairers, wholesalers and retail dealers in boots, shoes, slippers and footwear of all kinds, and in leather, hides, skins, cloths, artificial leather, leatherette, vinyl and plastic, rubber, waterproof materials, synthetic products and all substances of a similar nature and as tanners, curers, dressers and workers of and in the said substances and as dealers of and in every kind of footwear including boots, shoes, sandals, slippers, wallets, handbags, harness and saddles, suit, attache and other cases, boxes, gloves, socks, stockings, tights, cushions and seat upholstery, book covers and bindings, purses, furniture and fancy goods and all descriptions of goods whether made wholly or partly from leather or similar substances or not
  - (2) To carry on business as a general commercial company



- (b) To carry on any other business whether manufacturing or otherwise which may seem to the company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the company.
- (c) To acquire and undertake the whole or any part of the business, property, and liabilities of any person or company carrying on or proposing to carry on any business which the company is authorised to carry on or possessed of property suitable for the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.
- (d) To apply for, purchase, or otherwise acquire, and protect and renew in any part of the world any patents, patent rights, brevets d'invention, trade marks, designs, licences, concessions, and the like, conferring any exclusive or non exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company, or the acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired, and to expend money in experimenting upon, testing or improving any such patents inventions or rights.
- (e) To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint adventure or reciprocal concession, or for limiting competition with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the company is authorized to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.
- (f) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, or any person or company that may seem conducive to the objects of the company, or any of them, and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the company may think it desirable to obtain, and to carry out, exercise and comply therewith.
- (g) To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the company or for any other purpose which may seem directly or indirectly calculated to benefit the company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such company.
- (h) To purchase its own Shares; to subscribe for, take, or otherwise acquire, and hold shares, stock, debentures, or other securities of any other company.
- (i) To invest and deal with the moneys of the company not immediately required in any manner.

- (j) To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the company, and to guarantee the performance of any contract or obligation and the payment of money of or by any such person or companies and generally to give guarantees and indemnities.
- (k) To receive money on deposit or loan and borrow or raise money in such manner as the company shall think fit, and in particular by the issue of debentures, or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or company of any obligation undertaken by the company or any other person or company as the case may be.
- (l) To draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (m) To pay out of the funds of the company all expenses which the company may lawfully pay with respect to the formation and registration of the company, or the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the company.
- (n) To pay for any rights of property acquired by the company, and to remunerate any person or company whether by cash payment or by the allotment of shares, debentures or other securities of the company credited as paid up in full or in part or otherwise.
- (o) To establish and maintain or procure the establishment and maintenance of any contributory or non contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the company, or of any company which is a subsidiary of the company or is allied to or associated with the company or with any such subsidiary company, or who are or were at any time directors or officers of the company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also establish and subsidize and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit or to advance the interests and well being of the company or of any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
- (p) To purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the company may think necessary or convenient for the purpose of its business, or may enhance the value of any other property of the company.

- (q) To build, construct, alter, maintain, enlarge, pull down, remove or replace, and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roadways, tramways, railways, branches or sidings, bridges, reservoirs, watercourses, wharves, electric works, and other works and conveniences which may seem calculated directly or indirectly to advance the interests of the company, and to join with any other person or company in doing any of these things.
- (r) To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with, all or any part of the property and rights of the company.
- (s) To vest any real or personal property, rights or interest acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company, and with or without any declared trust in favour of the company.
- (t) To sell, lease, mortgage or otherwise dispose of the property, assets or undertaking of the company or any part thereof for such consideration as the company may think fit, and in particular for shares, stock, debentures, or other securities of any other company whether or not having objects altogether or in part similar to those of the company.
- (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 be made except with the sanction (if any) for the time being required by law.
- (v) To procure the company to be registered or recognized in any part of the world outside the United Kingdom.
- (w) To act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts and 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 jointly with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them,  
And it is hereby declared that  
(a) 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 corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere, and  
(b) the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no wise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.

4. The liability of the members is limited.



- 5 The company's share capital is £103,000 divided into 100,000 Ordinary Shares of £1 00 each, 1,000 'A' Ordinary shares of £1 00 each 1,000 'B' Ordinary shares of £1 00 each and 1,000 'C' Ordinary shares of £1 00 each

We, the subscribers to this memorandum of association, wish to be formed into a company pursuant to this memorandum, and we agree to take the number of shares shown opposite our respective names

**NAMES AND ADDRESSES  
OF SUBSCRIBERS**

**NUMBER OF SHARES TAKEN  
BY EACH SUBSCRIBER**

DOROTHY MAY GRAEME,  
61, Fairview Avenue,  
Wigmore,  
Gillingham,  
Kent ME8 0QP  
company Registration Agent

ONE

PAUL GORDON GRAEME,  
61, Fairview Avenue  
Wigmore,  
Gillingham,  
Kent ME8 0QP  
Company Registration Agent

ONE

**TOTAL SHARES TAKEN**

**TWO**

**DATED 1st March 1992**

**Witness to the above Signatures:**

**LESLEY JOYCE GRAEME,**  
61, Fairview Avenue,  
Wigmore,  
Gillingham,  
Kent ME8 0QP  
Company Registration Agent

The Companies Act 1985

A PRIVATE COMPANY LIMITED BY SHARES

## **Articles of Association**

(Adopted by Special Resolution dated 11 January 2010)

### **PRELIMINARY**

1 Regulations 64, 94 and 95 of Table A shall not apply to the Company but the Articles hereinafter contained and, subject to the modifications hereinafter expressed, the remaining regulations of Table A shall constitute the Articles of Association of the Company

### **SHARES**

2 The authorised share capital of the Company is £103,000 00 divided into 100,000 Ordinary shares of £1 00 each, 1,000 'A' Ordinary shares of £1 00 each 1,000 'B' Ordinary shares of £1 00 each and 1,000 'C' Ordinary shares of £1 00 each The shares of the said classes shall rank *pari passu* in all respects save that with regard to entitlement to dividend the directors may at any one time resolve to declare a separate dividend on one or more classes of share

3 The Directors may allot, grant options over, or otherwise dispose of any relevant securities (as defined by Section 80(2) of the Act) of the Company to such persons, at such times and generally on such terms and conditions as they think proper, and the general authority conferred hereby will grant the Directors authority to allot shares pursuant to Section 80 of the Companies Act 1985 (as amended) at the date of the Resolution passed on 11 January 2010, and the said authority shall extend to all relevant securities of the Company from time to time unissued during the period of such authority

4 Section 89(1) of the Act shall not apply to any exercise of the general authority conferred by Article 2 hereof

5 Subject to the provisions of the Act and in particular of Sections 162 and 171, the Company may purchase its own shares and make a payment in respect of the redemption or purchase of its own shares

### **DIRECTORS**

6 Unless and until otherwise determined by Ordinary Resolution the number of directors (other than alternate directors) shall not be subject to any maximum but shall be a minimum of one

7 The first Directors of the Company appointed *after* incorporation to replace those who acted only for the purpose of incorporation of the company shall be determined in writing by the subscribers of the Memorandum of Association

8 The share qualification for a Director may be fixed by the Company and unless and until so fixed no qualification shall be required

9 A Director may vote as a Director in regard to any contract or arrangement in

which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration

### **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

10 Paragraph (e) of regulation 81 of Table A shall be omitted

### **BORROWING POWERS**

11 The Directors may exercise all the powers of the company to borrow money which will make the amount borrowed by the company and then outstanding exceed the nominal amount of the share capital of the company for the time being issued, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof and subject to the provisions of the Act to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

### **TRANSFER OF SHARES**

12 A Share may be transferred by a member or other person entitled to transfer the same (hereinafter called "the proposing transferor") to any member selected by the proposing transferor, or to any child or other issue, son-in-law, daughter-in-law, his or her father or mother or to any lineal descendant of his or her father or mother or to his or her wife or husband and any share of a deceased member may be transferred by his executors or administrators to any child or other issue, son-in-law, daughter-in-law, the father or mother or lineal descendants of the father and mother or the widow or widower of such deceased member, and shares standing in the name of the trustees of the will of any deceased member may be transferred upon any change of trustees to the trustees for the time being of the will

13 Except where the transfer is made pursuant to the preceding Article the proposing transferor shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same Such notice shall constitute the Company his agent for the sale of the share to the company or in the event of the company not electing to purchase to any member of the Company or to any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership at the fair value to be fixed by the Auditor for the time being of the Company The transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each

14 If the Company within the space of fifty—six days after being served with such transfer notice shall elect to purchase or shall find a member or persons selected as aforesaid willing to purchase the share (hereinafter called "the purchasing member") and give notice thereof to the proposing transferor he shall be bound upon payment of the fair value, to transfer the share to the company or to the purchasing member who shall be bound to complete the purchase within fourteen days from the service of such last—mentioned notice

15 The Company in General Meeting may make and from time to time vary rules as to the mode in which any shares specified in any transfer notice shall be offered to members, and as to their rights in regard to the purchase thereof, and in particular may give any member or class of members a preferential right to purchase the same Until otherwise determined

every such share shall be offered to the members in such order as shall be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors think fit

16 The Auditor for the time being of the company shall on the application of the Directors certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be fair value, and in so certifying the Auditor shall be considered to be acting as an expert, and not as an arbitrator, and accordingly the Arbitration Act 1950, shall not apply

17 If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the share, the company may receive the purchase money, and shall thereupon cause the purchase by the company to be recorded or as the case may be the name of the purchasing member to be entered in the Register as the holder of the share, and shall hold the purchase money in trust for the said proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member, and after his name has been entered in the Register, in purported exercise of the aforesaid power or the purchase by the company has been recorded as the case may be, the validity of the proceedings shall not be questioned by any person. The proposing transferor shall in such case be bound to deliver up his certificate for the said shares, and on such delivery be entitled to receive the said purchase price, without interest, and if such certificate shall comprise any shares which he has not become bound to transfer as aforesaid the Company shall issue to him a balance certificate for such shares

18 If the Company shall not within the space of fifty—six days after being served with the transfer notice purchase the shares or find a purchasing member and give notice in manner aforesaid, the proposing transferor shall, at any time within six months afterwards, be at liberty to sell and transfer the shares (or those not placed) to any person, and at any price

19 Subject to the provisions of Article 11 hereof the executors or administrators of any deceased member shall be bound at any time after the expiration of six months from the date of his death, if and when called upon by the Directors so to do, to give a transfer notice in respect of all the shares registered in the name of the deceased member at the date of his death, or such of the same as still remain so registered, and should such executors or administrators fail to give such transfer notice within a period of fourteen days after being so called upon, or should there be no such executors or administrators at the expiration of such period of six months, a transfer notice shall be deemed to have been given and the provisions of this Article shall have effect accordingly

20 If any member shall be adjudged bankrupt, his trustee in bankruptcy shall be bound forthwith to give to the Company a transfer notice in respect of all the shares registered in the name of the bankrupt member, and in default of such transfer notice being given within one month of bankruptcy, the trustee in bankruptcy shall be deemed to have given such notice at the expiration of the said period of one month and the provisions of this Article shall apply accordingly

#### **WRITTEN RESOLUTIONS**

21 Subject to the provisions of the Companies Act 1985 and in accordance with Section 381A of the Act, anything which may be done —



(a) by resolution of the company in general meeting, or  
(b) by resolution of a meeting of any class of members of the company,  
may be done, without a meeting and without any previous notice being required, by  
resolution in writing signed by or on behalf of all the members of the company who at  
the date of the resolution would be entitled to attend and vote at such meeting

Section 381A does not apply to -

- (a) a resolution under Section 303 removing a director before the expiration  
of his period of office, or
- (b) a resolution under Section 392 removing an auditor before the expiration  
of his term of office

22 A copy of any written resolution proposed to be agreed to or agreed in  
accordance with Section 381A shall be sent to the company's auditors in accordance  
with Section 381B of the Act. The written resolution shall not have effect unless  
within seven days from the day on which they receive the copy, the auditors give  
notice to the company that in their opinion the resolution —

- (i) does not concern them as auditors, or
- (ii) does so concern them but need not be considered by the company in  
general meeting

or, as the case may be, by a meeting of the relevant class of members of the  
company, or the period for giving a notice by the auditors expires without any notice  
having been given by the auditors to the company

23 A written resolution is not effective if any of the procedural requirements of Part II  
of Schedule 15A of the Companies Act 1985 is not complied with. Schedule 15A sets  
out procedural requirements in respect of the following —

- (i) Section 95 (disapplication of pre-emption rights)
- (ii) Section 155 (financial assistance for purchase of company's own  
shares or those of holding company)
- (iii) Sections 164, 165 and 167 (authority for off-market purchase or  
contingent purchase contract of company's own shares)
- (iv) Section 172 (approval for payment out of capital)
- (v) Section 319 (approval of director's service contract)
- (vi) Section 337 (funding of director's expenditure in performing  
his duties)

### **ELECTIVE RESOLUTIONS**

24 The company may in accordance with Section 366A dispense with the holding of  
annual general meetings) dispense with laying of accounts and reports before  
general meeting (Section 252), elect as to majority required to authorise short notice  
of meeting (Section 369(4) or 378(3), dispense with appointment of auditors annually  
(Section 386), or elect as to duration of authority to allot shares (Section 80A), by  
passing an "elective resolution" in general meeting of which at least 21 days notice in  
writing must be given, and it is agreed to at the meeting, in person or by proxy, by all  
the members entitled to attend and vote at the meeting



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DATED 1st March 1992

Witness to the above Signatures

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