

THE COMPANIES ACT 1948 to 1980

A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM of ASSOCIATION

OF

SIGNET GROUP plc

1. The name of the Company is “SIGNET GROUP plc”.¹
2. The Company is to be a public company.²
3. The Registered Office of the Company will be situate in England.
4. The objects for which the Company is established are:-
 - (a) To be the holding company of bodies corporate carrying on or engaged in, or about to carry on or engage in, or formed for the purpose of carrying on or engaging in, any business or transactions whatsoever, and for that purpose to acquire (whether by purchase, subscription or otherwise), hold, deal in and dispose of shares, stocks debentures and other securities or direct or indirect interests in or of any such bodies corporate and to promote, organise, incorporate, float, re-organise, finance and to aid and assist financially or otherwise any such bodies corporate.³
 - (b) To co-ordinate and manage the group (hereinafter called “the Group”) consisting of the Company, its subsidiaries, any holding company of the Company, any subsidiaries of any such holding company, and any other body corporate in which the Company is for the time being directly or indirectly interested (for this purpose “subsidiary” and “holding company” have the meanings respectively ascribed to them by section 736 of the Companies Act 1985 including any statutory modification or re-enactment thereof after the date of the adoption of this sub-clause), and to exercise all the rights and powers (if any) of the Company over or in relation to any such bodies corporate; and in this Clause 4 any reference to the Company’s advantage or to the Company’s interests shall be construed as a reference to the advantage or to the interests, as the case may be, of either the Group as a whole or one or more of the bodies corporate for the time being comprising the Group.

¹ By Directors’ Resolution passed on 10th December, 1981 the name of the Company was changed from RATNERS (JEWELLERS) LIMITED to RATNERS (JEWELLERS) PUBLIC LIMITED COMPANY; pursuant to a Special Resolution passed on 4th February, 1987 the name was on 9th February, 1987 further changed to RATNERS GROUP plc and pursuant to a Special Resolution passed on 10th September, 1993 the name was further changed to SIGNET GROUP plc.

² Clause 2 was inserted by a Special Resolution passed on 4th February, 1987.

³ Sub-Clauses 4(a)-(e) were inserted by a Special Resolution passed on 25th June, 1990.

- (c) To make or do or assist in making or doing such arrangements and things as may be considered desirable with a view to causing any of the businesses of any of the bodies corporate for the time being comprising the Group to be carried on economically and profitably and to promote the success or best interests of any such bodies corporate, by mutual assistance and by co-operation with one another or by any other means.
- (d) To employ the funds of the Company in the development and expansion of all or any of the businesses of any of the bodies corporate for the time being comprising the Group and of any other bodies corporate, whether now existing or hereafter to be formed, engaged in any business like to, or ancillary to, or which can conveniently be carried on in connection with any of those of any of the bodies corporate for the time being comprising the Group.
- (e) To act as managers, secretaries, directors, registrars or transfer or other agents of or for any body corporate, whether or not for the time being comprised in the Group and to take part in the formation, management, supervision or control of the business or operations of any such body corporate, and to provide transport, managerial, executive, supervisory, consultant, advisory, technical, secretarial, administrative, accounting and other supplies, staff or services (including the provision of office, factory, plant or other accommodation), to engage, employ and remunerate staff, to institute, manage and operate superannuation, insurance and other schemes and generally to perform any services or undertake any duties for or on behalf of or in other manner to assist any such body corporate and either without remuneration or on such terms as to remuneration as may be agreed.
- (f) To carry on the business or businesses of makers, repairers, cleaners, renovators, buyers, sellers, and dealers in all kinds of watches and clocks, makers, repairers, buyers, sellers, and dealers in all watch and clock parts and other mechanical movements for watches, clocks and other time recording and other machines, mechanical engineers, manufacturing jewellers, goldsmiths, silversmiths, electro-platers, dressing bag makers, gem merchants importers and exporters of bullion and to buy, sell, and deal in (whether as wholesalers or retailers) precious stones, jewellery, watches, clocks and their components and accessories, gold and silver plate, electro-plate, cutlery, bronzes, dressing bags, articles of vertu, objects of art, fancy goods and such other articles and things as the Company may consider capable of being conveniently dealt in relating to its business or businesses, and to manufacture and to establish factories for the manufacture of goods for the above business or businesses.
- (g) To carry on the business of exporters and importers of any goods, materials, or things connected with the above-mentioned businesses, and to buy, sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery, tools, substances, materials and things necessary or convenient for carrying on any of the above businesses or usually dealt in by persons engaged in the like, and to carry on all or any of the before-mentioned businesses whether as wholesalers or retailers, in all their branches, and whether together or as separate businesses.

- (h) To carry on any other business of any description which may be capable of being advantageously carried on in connection with or ancillary to the objects of the Company or any of them.
- (i) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of, and otherwise acquire and/or deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business.
- (j) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
- (k) To apply for, purchase or otherwise acquire any patents, licensee, or concessions which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to grant rights thereout.
- (l) To sell, let, license, develop or otherwise deal with the undertaking, or all or any part of the property or assets of the Company, upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interests in, any other company.
- (m) To invest and deal with the moneys of the Company not immediately required for the purposes of the Company in or upon such securities and subject to such conditions as may seem expedient.
- (n) To lend money to such persons, upon such terms and/or security and subject to such conditions as may be desirable.
- (o) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interests, dividends, securities, moneys or shares or the performance of contracts or engagements of any other company or person, and to give indemnities and guarantees of all kinds and to enter into partnership or any joint purse arrangement with any person, persons, firm or company having for its objects similar objects to those of this Company or any of them.
- (p) To borrow or raise money in such manner as the Company shall think fit, and in particular, by the issue of debentures or debenture stock, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.
- (q) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants, and other negotiable documents.
- (r) (i) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees or auditors of the Company, or of any other body corporate which is its holding company or in

which the Company or such holding company or any of the predecessors of the Company or of such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other body corporate, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other body corporate or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other body corporate, subsidiary undertaking or pension fund and (ii) to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability; for the purposes of this sub-clause “holding company” and “subsidiary undertaking” shall have the same respective meanings as in the Companies Act 1985 as amended by the Companies Act 1989.⁴

- (s) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company’s capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
- (t) To pay out of the funds of the Company all costs and expenses of or incidental to the formation and registration of the Company and the issue of its capital and debentures including brokerage and commission.
- (u) To promote or aid in the promotion of any company or companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to advance the interests of this Company.
- (v) To establish and support, or to aid in the establishment and support of, any society, club, institution, organisation or scheme which in the opinion of the Directors may further the Company’s interests or may benefit any persons who are or have been officers or employees of the Company or any body corporate which is or has at any time been within the Group, or the wives, husbands, widows, widowers, children, step-children and other relatives and dependents of such persons, and to establish and support profit sharing or share purchase schemes for the benefit of any such persons and so far as the law allows to lend money to any such persons or to trustees on their behalf to enable any such purchase schemes to be established or maintained and to grant bonuses, gratuities, pensions, superannuation or other allowances or benefits or charitable aid to such persons and to make payments towards insurance and to establish and support superannuation and other funds or schemes for the benefit of such persons.⁵

⁴ Clause (r) was substituted by a Special Resolution passed on 25th June, 1990.

⁵ Clause (v) was substituted by a Special Resolution passed on 25th June, 1990.

- (w) To distribute any property of the Company in specie among the members.
- (x) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

It is declared that the foregoing sub-clauses shall be construed independently of each other and none of the objects therein mentioned shall be deemed to be merely subsidiary to the objects contained in any other sub-clause.

5. The liability of the members is limited.

- *6. The Share Capital of the Company is £2,000 divided into 2,000 shares of £1 each, with power to increase or to divide the shares in the capital for the time being, into different classes, having such rights, privileges and advantages as to voting and otherwise, as the Articles of Association may from time to time prescribe.

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

FANNY RATNER,

One Thousand

78 Beechwood Avenue,
St. Albans,
Herts.

Jeweller.

JACK MONTAGUE RATNER

One Thousand

78 Beechwood Avenue,
St. Albans,
Herts.

Jeweller.

DATED this 18th day of January, 1950.

WITNESS to the above Signatures:-

LESLIE MANUEL RATNER,
175, Kew Road,
Richmond

Jeweller.

*NOTE: By various resolutions passed by the Company in General Meeting the authorised share capital was altered and on 21st July 1997 was £94,400,139.60 and US\$125,707.39 divided into 5,929,873,979 Ordinary Shares of one half of one penny each, 5,568,226,621 Class A Sterling Deferred Shares of one half of one penny each, 34,548,183 Class B Sterling Deferred Shares of 20p each, 3,000,000 Class C Sterling Deferred Shares of £10 each, 12,320,739 Class A Dollar Deferred Shares of one US cent each and 2,500 Class B Dollar Deferred Shares of US\$1 each. By Order of the High Court made on 3rd September 1997 all of the Class A, Class B and Class C Sterling Deferred Shares were cancelled and extinguished.