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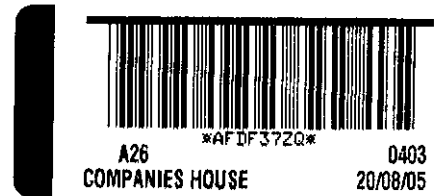
**COMPANY LIMITED BY SHARES**

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**MEMORANDUM OF ASSOCIATION**

of

**VICTORIA P.L.C.**



**(As amended to 20<sup>th</sup> September 1984  
and subsequently amended on 26<sup>th</sup> July 2005)**

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- 1 The name of the Company is "Victoria P.L.C." <sup>1</sup>
- 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) To acquire and undertake the business whole assets and undertakings of the Victoria Carpet Company, Green Street, Kidderminster, and all or any part of the liabilities of the said firm in connection with the said business and to carry on that business in all its activities and ramifications.
  - (B) To carry on in the United Kingdom and elsewhere any professions, businesses, trades and activities by law permitted and which may conveniently be carried on by the Company, and without prejudice to this generality to carry on in the United Kingdom and elsewhere the following professions, businesses and trades:
    - (1) The business of manufacturers of and merchants, factors and dealers in carpets, rugs, tapestries, floorcloth, and floor and wall coverings of every description.
    - (2) The business of cotton spinners, doublers, cloth manufacturers, flax, hemp, hair and jute spinners, linen, silk (natural and artificial), muslin and wool manufacturers, flax, hemp, jute, silk (natural and artificial) muslin and wool merchants, wool combers, worsted spinners, woollen spinners, yarn merchants, worsted stuff manufacturers, bleachers, dyers and makers of vitriol bleaching and dyeing materials, buying and

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<sup>1</sup> By Special Resolution passed on 24<sup>th</sup> July 1974 the name of the Company was changed from The Victoria Carpet Company Limited to Victoria Carpet Holdings Limited.

By a resolution of the Board of Directors passed on 24<sup>th</sup> February 1982 pursuant to the Companies Act 1980 the name of the Company was changed from Victoria Carpet Holdings Limited to Victoria Carpet Holdings P.L.C. By a Special Resolution passed on 14<sup>th</sup> July 1997 the name of the Company was changed from Victoria Carpet Holdings Public Limited Company to Victoria P.L.C.

selling, combing, preparing, spinning, dyeing, weaving, manufacturing, and dealing in flax, hemp, jute, coir textiles, ropes and twines, wool, cotton, silk (natural and artificial) and other fibrous substances, buying and selling and dealing in linen, cloth, silk (natural and artificial), muslin and other goods and fabrics, whether textile, netted or looped, and to carry on any trade or branch of business, subsidiary or ancillary to or incident or allied to those before specified or capable of being conveniently carried on in connection therewith, or calculated directly or indirectly to benefit the Company.

- (3) The profession of architect.
  - (4) The trade or business of building, including carpentry, joinery, slating and roof covering, lathing, plastering, plumbing, lighting by electricity, gas or otherwise.
  - (5) The trade or business of engineers, including the making or purchasing and installing of power plant, and of machinery, and the trades or businesses of contractors, ship charters, carriers, importers, warehousemen, planters, growers and producers of all material and produce which can conveniently be carried on in connection with the Company's business and to conduct any operations incidental thereto.
  - (6) Manufacturers of and merchants, factors and dealers in furniture and upholstery, curtains, blinds, table and other linen, china, crockery, stoneware, earthenware, glass ironmongery, copperware, tinware, enamelled ware, silver and other plate, and plated goods, cutlery and the like articles, packing case makers, printers, lithographers, and generally of house furnishers and decorators, carpenters, cabinet makers, and upholsterers, and of paper hangings and manufacturers of and dealers in wall and other papers, and of painters, glaziers, plumbers, tilers, gas and electric light engineers, water and sanitary engineers and builders, and to undertake and carry out the furnishing, fitting, equipment, lighting, heating, draining, decorating, and preparing for occupation any houses, hotels, offices, shops, warehouses, or other buildings.
  - (7) To carry on business or deal in any of the aforesaid goods, articles and commodities as general merchants and manufacturers, agents, factors, importers and exporters and to import, export, and deal in and to act as agents for others importing, exporting and dealing in all kinds of merchandise, whether wholesale or retail, capable of being profitably dealt with in connection with the business WITH POWER.
- (C) 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 Company's property or transactions.
- (D) To purchase or by other means acquire in the United Kingdom or elsewhere any freehold, leasehold, or other property for any estate or interest whatsoever

and any rights, privileges, or easements over or in respect of any property, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used, with the business aforesaid, or may enhance the value of any other property of the Company.

- (E) To purchase or by other means acquire and protect, prolong and renew whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, and concessions conferring an exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may appear likely to be advantageous or useful to the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to 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 and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (F) In the United Kingdom or elsewhere, to build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, works and machinery, roads, railways, tramways, engines, banks, drains, sluices or watercourses, and to clear sites for the same, or to join with any person, firm or company in doing any of the things aforesaid, and to work, manage and control the same or join with others in so doing.
- (G) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company, carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and, as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation or joint adventure or for limiting competition or for mutual assistance, with any such person, firm or company, and to give or accept by way of consideration for any of the acts or things aforesaid, or property acquired or otherwise any shares, debentures or securities that may be agreed upon; and to hold and retain or see mortgage, re-issue with or without guarantee, deal with any shares, debentures, or security so received.
- (H) To promote, establish, form, subsidise, and assist in establishing, forming, subsidising, promoting any company, association, syndicate, partnership for the purpose of acquiring all or any of the property and undertaking any businesses or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company whether specifically within the objects of this Company or not. And to constitute any trusts with a view to the issue of preferred, deferred or any other special stocks or securities based on or representing any shares, stock or other assets specifically appropriate for the purpose of any such trust and to set or regulate, and if thought fit, to undertake and execute any such trusts, and to issue or dispose of, or hold any such preferred, deferred or other special stocks or securities.

- (I) To sell or otherwise dispose of the whole or any part of the undertaking or property of the Company, either together or in portions, for such consideration as the Company may think fit and in particular for shares, debentures or security of any company purchasing the same or any of the company having objects altogether or in part similar to those of this Company.
- (J) To lend, invest and deal with the monies of the Company upon such securities and in such manner as may from time to time be determined and to advance money or give credit to such persons, firms and companies and on such terms, whether with or without security, as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, present and future and uncalled capital of this Company or by both such methods, the performance of the contracts or obligations of any company, firm or person and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares or securities of any company whether having objects similar to those of this Company or not, and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the Company's subsidiary company as defined by Section 154 of the Companies Act 1948 or any company which would be such a subsidiary company but for the fact that it is incorporated outside the United Kingdom, and whether or not this Company receives directly or indirectly any consideration therefor and to give all kinds of indemnities.
- (K) To borrow or raise money at a premium or at par or at a discount repayable at par for the purpose of the Company in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, bills of exchange, promissory notes and bonds, and to secure the repayment of any money borrowed or raised by mortgage, charge, or lien upon the whole or any part of the Company's property and assets, both present and future, including its uncalled capital (if any) and also by a similar mortgage, charge, or lien, to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (L) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments, and to receive money on deposit at interest or otherwise, and to employ the same in or for the purposes of this Company.
- (M) To apply for, promote, and obtain any Act of Parliament provisional order, or licence of the Board of Trade, or other security for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or application which may seem calculated directly or indirectly to prejudice the Company's interests.
- (N) To improve, add to, manage, develop, exchange, let on lease, or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

- (O) To enter into any arrangements with any governments or authorities supreme, municipal, local or otherwise, or any corporations, companies or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, corporation, company or person, any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (P) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (Q) To act as Agents or brokers, and as trustees for any person, firm or company and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or other. To establish branches or agencies, whether by means of Local Boards of Directors or otherwise in any city, town or place in the United Kingdom or elsewhere for the purpose of enabling the Company to carry on any of its businesses at home or abroad, and to discontinue and re-constitute any such agencies.
- (R) To take part in the management, supervision control of the business or operations of the company or undertaking, and for that purpose to appoint and remunerate any directors, accountants or other experts or agents.
- (S) 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, securities, or other assets of the Company credited as paid up in full or in part or otherwise.
- (T) To procure the Company to be registered or recognised in any foreign country, colony or place.
- (U) To pay all or any of the costs, charges, and expenses preliminary and incidental to the formation, promotion, establishment and in the incorporation of the Company or to contract with any person, firm or company, to pay the same and to remunerate by commission, brokerage otherwise any person or persons for services rendered or to be rendered in relation to the formation and establishment of the Company or the conduct of its business, or for underwriting placing, selling, or guaranteeing the subscription of any shares, debentures or securities of this Company.
- <sup>2</sup>(V) 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 this Company or of any company which is a subsidiary of this Company as defined by Section 154 of the Companies Act,

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<sup>2</sup> Amended by special resolution passed 20<sup>th</sup> September 1984

1948 or of any company which would be such a subsidiary but for the fact that it is incorporated outside the United Kingdom, or is allied to or associated with the Company or who are or were at any time Directors or officers of this Company or of such other company as aforesaid and the wives, widows, families and dependants of any such persons and also to establish and subsidise and subscribe any institutions, associations, clubs or funds or any charitable or public object calculated to be for the benefit of or to advance the interests and well-being of this Company or of any other company as aforesaid or any such person as aforesaid including (without limitation) any employees' share scheme within the meaning of Section 87(i) of the Company Act 1980, and to 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.

- (W) To distribute and divide any shares, stock, bonds, debentures, obligations, scrip, securities or any property of the Company among its Members in specie and to distribute by way of dividend or bonus among the Members of the Company such specific assets of the Company as may be determined in General Meeting.
- (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.
- (Y) To provide every person who is or was a director, secretary or other officer of the Company or an associated company (other than in either case any person, whether or not an officer of the Company or an associated company, engaged by the Company or an associated company as auditor) with funds to meet expenditure incurred or to be incurred by him in defending and criminal or civil proceedings or in connection with any application under those provisions of the Companies Act 1985 referred to in Section 377A of that Act and to do anything to enable any such person to avoid incurring such expenditure. For the purpose of this clause 4(B)Y associated company shall have the meaning given to that term in Section 309A of the Companies Act 1985.
- (Z) It is hereby declared that the word "company" except where used in reference to this 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 £150,000 divided into 20,000 Cumulative Preference Shares of £1 each, 100,000 Non-cumulative Preference Shares of £1 each, and 30,000 Ordinary Shares of £1 each.<sup>3</sup>

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<sup>3</sup> The authorised share capital of the Company was increased to £700,000 divided into 2,800,00 of 5s. each by virtue of Ordinary Resolutions of the Company dated 7<sup>th</sup> October 1949, 16<sup>th</sup> February 1951 and 22<sup>nd</sup> July 1953 and by a Special Resolution of the Company dated 22<sup>nd</sup> November 1963. It was further increased to £1,600,000 divided into Ordinary Shares of 25p each and "A" Ordinary Shares of 25p each by Ordinary Resolutions of the Company dated 14<sup>th</sup> August 1969 and 9<sup>th</sup> August 1972. By a Special Resolution dated 16<sup>th</sup> August 1977 the "A"

The Company shall have power from time to time to increase its capital and to attach to any shares of the original or any new capital, any preferential participating, deferred, qualified or limited or special rights, privileges or conditions as to capital, dividends, distribution of surplus assets, voting or otherwise (and so that any such original or new capital may rank pari passu with or in priority to any other shares issued or to be issued) as may be determined by or in accordance with the Articles of Association or a special resolution of the Company. Provided that such preferential, participating, deferred, qualified or limited or special rights, privileges or conditions, including the rights, privileges or conditions attached to any shares in the original capital may be altered, abrogated, affected or modified in manner provided by the Articles of Association for the time being of the Company.

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Ordinary Shares of 25p each were converted into and became Ordinary Shares of 25p each, forming one class with the existing Ordinary Shares of 25p each.

WE, the several persons whose names and 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 |
|--|---|
| George Anton<br>Hill Grove<br>Kidderminster<br>Worcestershire<br><br>Carpet Manufacturer                                   | One Ordinary Share                        |
| Charles Stewart Anton,<br>Oak Hill<br>31 Hill Grove Crescent<br>Kidderminster<br>Worcestershire<br><br>Carpet Manufacturer | One Ordinary Share                        |
| James Giles Anton<br>The Briars<br>Habberley Road<br>Kidderminster<br>Worcestershire<br><br>Carpet Manufacturer            | One Ordinary Share                        |

Dated the Twenty third day of November, 1933

Witness to the above signatures of the above named:

C.L. Chatwin  
2 Bennetts Hill  
Birmingham  
B2

Solicitor