

State of Rhode Island and Providence Plantations

ORIGINAL ARTICLES OF ASSOCIATION

(BUSINESS CORPORATION)

Know all Men by these Presents, That we ROBERT N. BELIVEAU, JOSEPH A. DI PRETE, JR. AND A. WILLIAM GELFUSO

all of lawful age, hereby agree to and with each other:

FIRST. To associate ourselves together with the intention of forming a corporation under and by virtue of the powers conferred by Chapters 7-1 to 7-5 (inclusive), 7-9 and 7-10 of the General Laws of Rhode Island, as amended.

SECOND. Said corporation shall be known by the name of STYLECRAFT, INC.

THIRD. Said corporation is formed (as permitted by § 7-2-3 of the General Laws) for the purpose of Manufacturing, jobbing, producing, buying and selling and generally dealing at wholesale and retail in all kinds and varieties of jewelry, jewelry findings, jewelry products and components, and in all metals, stones and materials usually handled by or related to the so-called manufacture, production of jewelry, jobbing of jewelry and jewelry findings;

In addition to the foregoing, said corporation shall have the following powers and authority, viz:— (See § 7-2-10 of the General Laws.)

To do any lawful act which is necessary or proper to accomplish the purposes of its incorporation. Without limiting or enlarging the effect of this general grant of authority, it is hereby specifically provided that every corporation shall have power:

- (a) to have perpetual succession in its corporate name, unless a period for its duration is limited in its articles of association or charter;
(b) to sue and be sued in its corporate name;
(c) to have and use a common seal, and alter the same at pleasure;
(d) to elect such officers and appoint such agents as its business requires, and to fix their compensation and define their duties;
(e) to make by-laws not inconsistent with the Constitution or laws of the United States or of this state, or with the corporation's charter, or articles of association, determining the time and place of holding and the manner of calling and of conducting meetings of its stockholders and directors, the manner of electing its officers and directors, the mode of voting by proxy, the number, qualifications, powers, duties and term of office of its officers and directors, the number of directors and of shares of stock necessary to constitute a quorum, which number may be less than a majority, and the method of making demand for payment of subscriptions to its capital stock, and providing for an executive committee to be elected from and by the board of directors and defining its powers and duties, and containing any other provisions, whether of the same or of a different nature, for the management of the corporation's property and the regulation and government of its affairs;
(f) to make contracts, incur liabilities and borrow money;
(g) to acquire, hold, sell and transfer shares of its own capital stock; provided, that no corporation shall use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of the capital of the corporation;
(h) to acquire, hold, sell, assign, transfer, mortgage, pledge or otherwise dispose of any bonds, securities or evidences of indebtedness created by, or the shares of the capital stock of, any other corporation or corporations of this state or of any other state, country, nation or government, and while owner of said stock to exercise all the rights, powers and privileges of ownership, including the right to vote thereon;
(i) to guarantee, if authorized so to do by its charter or articles of association, any bonds, securities or evidences of indebtedness created by or dividends on or a certain amount per share in liquidation of the capital stock of any other corporation or corporations created by this state or by any other state, country, nation or government;
(j) to acquire, hold, use, manage, convey, lease, mortgage, pledge or otherwise dispose of within or without this state any other property, real or personal, which its purposes shall require;
(k) to conduct business and have offices in this state and elsewhere; provided, however, that nothing in this section contained shall authorize any corporation to carry on the business of a bank, savings bank or trust company.

SEVENTH: In the event that any stockholder, or the respective heirs, administrators, executors, successors or assigns or any stockholder, or any person or persons to whom title of any stockholder in stock of this corporation may devolve or pass by assignment for the benefit of creditors, appointment of a Receiver, filing of a Petition in Bankruptcy, or by operation of law or otherwise, shall desire to sell the whole or any portion of his stock of this Corporation, he shall, before offering the same for sale to any other party, give notice in writing to the Corporation of his desire to sell, and in such writing offer to sell the same to the Corporation at the lowest price at which he is willing to sell said stock. Within twenty (20) days after the receipt of any such notice the Board of Directors shall elect to purchase the shares so offered, the Secretary or Treasurer or some other officer designated by the Board of Directors, shall forthwith and within said twenty (20) days deliver in person to such stockholder or mail by registered mail, postage prepaid, addressed to him at his usual post office address as stated on the books of the Corporation, a notice in writing, signed by the Secretary or Treasurer or such other officer, of the election by the Corporation to purchase such stock. Such notice shall state that such stockholder may receive the purchase price for such stock at the office of the Corporation upon transfer to the Corporation of the shares sold. If such notice of election to purchase shall not be given within the time above limited, the stockholder shall be at liberty to sell his stock to any other party, provided that such sale is made within fifteen (15) days after the expiration of said twenty (20) days and at a price not less than the price at which it was offered to the Corporation.

The Directors may in particular instances consent to any such proposed sale, but no such consent or waiver shall extend to other or subsequent instances.

In Testimony Whereof, We have hereunto set our hands and stated our residences this 31st day of March, A. D. 1967

| NAME | RESIDENCE (No. Street, City or Town) |
|--------------------------------|---|
| <i>Joseph A. Di Prete, Jr.</i> | <i>275 So. Claydon ST.</i> |
| <i>Robert N. Beliveau</i> | <i>Daniel Pike Foster</i> |
| <i>A. William Gelfuso</i> | <i>2289 Cranston St. Cranston</i> |

STATE OF RHODE ISLAND, } City }
 COUNTY OF Providence } In the } of Cranston
 xTOWN

in said county this 31st day of March, A. D. 1967
 then personally appeared before me Robert N. Beliveau, Joseph A. Di Prete, Jr.,
 and A. William Gelfuso

each and all known to me and known by me to be the parties executing the foregoing instrument, and they severally acknowledged said instrument by them subscribed to be their free act and deed.

Maia A. Sabella
 Notary Public



State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER

No 37338

Providence March 31 1967

I Hereby Certify That Stylecraft, Inc.

has paid into the State Treasury a fee of _____

Twenty Dollars for Subscription

in accordance with the provisions of 7-1-9, General Law

Raymond H. Pawlosky
General Treasurer.

352 ✓
(BUSINESS CORPORATION)

ORIGINAL
ARTICLES OF ASSOCIATION OF
STYLECRAFT, INC.

MAR 31-67 SEC-OF STATE 026 C000005.00

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
MAR 31 1967 19