

WHEREAS, upon the effective date hereof, the name of the merged corporation shall be HER MAJESTY UNDERWEAR COMPANY; and

WHEREAS, the effective date of this merger shall be the close of business, but not before, midnight, December 31, 1962; and

WHEREAS, upon the effective date hereof, the authorized capital stock of Her Majesty Underwear Company will be \$1,000,000.00 represented by 10,000 shares of common stock of the par value of \$100.00 per share.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES and the mutual covenants herein contained, IT IS AGREED as follows:

(1) That upon the effective date of this merger the name of the merged corporation shall be HER MAJESTY UNDERWEAR COMPANY, which corporation shall maintain its complete identity and name and its principal place of business in the Town of Mauldin, County of Greenville, State of South Carolina.

(2) That the amount of authorized capital stock of Her Majesty Underwear Company shall be \$1,000,000.00, represented by 10,000 shares of common stock each having a par value of \$100.00 per share.

(3) That Her Majesty Manufacturing Company shall be and is hereby merged into Her Majesty Underwear Company, which latter-named corporation shall maintain its complete identity and name and its principal place of business in the Town of Mauldin, County of Greenville, State of South Carolina.

(4) That Her Majesty Underwear Company shall have the following objects, purposes, and powers:

"The manufacturing, buying, and selling, both at wholesale and retail, and generally dealing in women's and children's underwear and other articles of women's and children's apparel; acting as broker, factor and selling agent; and transacting all such business as may be necessary or incidental to the foregoing, and for all these purposes to have, possess and enjoy all the rights, benefits and privileges conferred upon such corporations by law."

(5) The basis of the exchange of shares of the corporations hereby merged shall be as follows:

(a) The book value of the common stock of Her Majesty Underwear Company as of December 31, 1962

(CONTINUED ON NEXT PAGE)