

Company No 02242500

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

RESOLUTION

-of-

THE RITZ-CARLTON HOTEL LIMITED

FRIDAY



A43

A19NPSR6

25/05/2012

COMPANIES HOUSE

#227

In accordance with Part 13 Ch 2 Companies Act 2006, the following resolution was passed as a written resolution on *24 May* 2012

ORDINARY RESOLUTIONS

- 1 That, subject to the passing of the Special Resolutions, the directors shall have the powers given by section 550 Companies Act 2006 to allot ordinary shares of £1 each in the capital of the Company or to grant rights to subscribe for or to convert any security into such shares
- 2 That, subject to the passing of the Special Resolutions, authorisation of any matter which would otherwise infringe the duty of a director of the Company to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company may be given by the directors in accordance with section 175(5)(a) Companies Act 2006

SPECIAL RESOLUTIONS

- 3 That, the articles of association of the Company be amended by deleting all the provisions of the Company's memorandum of association which, by virtue of section 28 Companies Act 2006, are to be treated as part of the Company's articles of association
- 4 That, the articles of association attached to these written resolutions be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association

Director/Company Secretary

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

THE RITZ-CARLTON HOTEL LIMITED

Macfarlanes LLP
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London EC4A 1LT

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(Adopted by special resolution passed
2012)

- of -

THE RITZ-CARLTON HOTEL LIMITED

FRIDAY



A43

A19NPSSA

25/05/2012

COMPANIES HOUSE

#232

1 **Application of model articles and disapplication of Table A**

1 1 The model articles of association for private companies contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 ("**Model Articles**") as in force at the date of adoption of these Articles shall apply to the Company, save insofar as they are excluded or modified by, or are inconsistent with, the following Articles

1 2 In these Articles, reference to a particular Model Article is to that article of the Model Articles

1 3 The regulations contained in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 shall not apply to the Company

2 **Definitions and interpretation**

2 1 The Model Articles shall apply as if the following paragraph were included in the list of defined terms in Model Article 1

"**clear days** in relation to a period of a notice means that period excluding the day when the notice is deemed to be received (or, if earlier, received) and the day of the meeting,"

and as if the following words were deleted from Model Article 41(5)

"(that is, excluding the date of the adjourned meeting and the day on which the notice is given)-"

2 2 In these Articles the following words and expressions have the following meanings

the Act: the Companies Act 2006,

a Conflict Situation: a situation in which a director has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the Company, including in relation to the exploitation of any property, information or opportunity and regardless of whether the Company could take advantage of the property, information or opportunity itself, but excluding a situation which could not reasonably be regarded as likely to give rise to a conflict of interest,

Controlling Shareholder the registered holder for the time being of more than one half in nominal value of the issued ordinary share capital of the Company including (for the avoidance of doubt) any member holding all of the issued ordinary share capital of the Company,

member: a person who is the holder of a share, and

Nominee. any person holding shares in the Company as nominee or otherwise on trust for the Controlling Shareholder

2 3 Save as expressly provided otherwise in these Articles, words or expressions contained in the Model Articles and in these Articles bear the same meaning as in the Act as in force from time to time The Model Articles shall apply as if the last paragraph of Model Article 1 (beginning "Unless the context otherwise requires") were deleted

2 4 In the Model Articles and in these Articles, save in Article 1 1 or as expressly provided otherwise in these Articles

2 4 1 any reference to any statute, statutory provision includes any subordinate legislation made under that statute or statutory provision, whether before or after the date of adoption of these Articles,

2 4 2 any reference to any legislation including to any statute, statutory provision or subordinate legislation ("**Legislation**") includes a reference to that Legislation as from time to time amended or re-enacted, whether before or after the date of adoption of these Articles,

2 4 3 any reference to the re-enactment includes consolidation and rewriting, in each case whether with or without modification

3 **Company name**

The name of the Company may be changed by

3 1 special resolution of the members, or

3 2 a decision of the directors, or

otherwise in accordance with the Act

4 **Directors to take decisions collectively**

4 1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with Article 5

4 2 If

4 2 1 the Company only has one director, and

4 2 2 no provision of the Articles requires it to have more than one director,

the general rule does not apply, and the director may take decisions without regard to any of the provisions of the Articles relating to directors' decision-making including, for the avoidance of doubt Article 6

4 3 Model Article 7 shall not apply

5 Unanimous decisions

5 1 Model Article 8(2) shall apply as if the words “copies of which have been signed by each eligible director” were deleted and replaced with the words “of which each eligible director has signed one or more copies”

5 2 References in Model Article 8 and in this Article 4 to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors’ meeting (but exclude in respect of the authorisation of a Conflict Situation, the director subject to that Conflict Situation) Model Article 8(3) shall not apply

6 Quorum for directors’ meetings

6 1 The quorum for directors’ meetings may be fixed from time to time by a decision of the directors, but, save as set out in Article 6 2, it must never be less than two, and unless otherwise fixed it is two Model Article 11(2) shall not apply

6 2 For the purposes of any directors’ meeting (or part of a meeting) at which it is proposed to authorise a Conflict Situation in respect of one or more directors, if there is only one director in office other than the director or directors subject to the Conflict Situation, the quorum for such meeting (or part of a meeting) shall be one director

7 Authorisation of directors’ conflicts of interest

If a Conflict Situation arises, the directors may authorise it for the purposes of section 175(4)(b) of the Act by a resolution of the directors made in accordance with that section and these Articles At the time of the authorisation, or at any time afterwards, the directors may impose any limitations or conditions or grant the authority subject to such terms which (in each case) they consider appropriate and reasonable in all the circumstances Any authorisation may be revoked or varied at any time in the discretion of the directors.

8 Directors voting and counting in the quorum

8 1 Save as otherwise specified in these Articles or the Act and subject to any limitations, conditions or terms attaching to any authorisation given by the directors for the purposes of section 175(4)(b) of the Act, a director may vote on, and be counted in the quorum in relation to any resolution relating to a matter in which he has, or can have

8 1 1 a direct or indirect interest or duty which conflicts, or possibly may conflict, with the interests of the Company, and

8 1 2 a conflict of interest arising in relation to an existing or a proposed transaction or arrangement with the Company

8 2 Model Article 14 shall not apply

9 Appointing and removing directors

The Controlling Shareholder shall have the right at any time and from time to time to appoint one or more persons to be a director or directors of the Company Any such appointment shall be effected by notice in writing to the Company by the Controlling Shareholder and the Controlling Shareholder may in like manner at any time and from time to time remove from office any director (whether or not appointed by it pursuant to this Article)

10 Termination of director's appointment

In addition to the circumstances set out in Model Article 18, a person also ceases to be a director if he is removed from office pursuant to Article 9 of these Articles

11 Directors' remuneration and other benefits

11 1 A director may undertake any services for the Company that the directors decide

11 2 A director is entitled to such remuneration as the directors decide for services which he undertakes for the Company

11 3 Subject to the Articles, a director's remuneration may (i) take any form, and (ii) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director

11 4 Unless the directors decide otherwise, a director's remuneration accrues from day to day

11 5 Unless the directors decide otherwise, no director is accountable to the Company for any remuneration or other benefit which he receives as a director or other officer or employee of any of the Company's subsidiaries or of any parent undertaking of the Company from time to time or of any other body corporate in which the Company or any such parent undertaking is interested

11 6 Model Article 19 shall not apply

12 Share capital

The share capital of the Company at the date of adoption of these Articles comprises ordinary shares of £1 each

13 All shares to be fully paid up

13 1 No share is to be issued other than fully paid

13 2 Article 13 1 does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum

13 3 Model Article 21 shall not apply

14 Powers to issue different classes of share

Model Article 22(2) shall apply as if the words " , and the directors may determine the terms, conditions and manner of redemption of any such shares" were deleted

15 Issue of new shares

15 1 The Company has the power to allot and issue shares in the capital of the Company and to grant rights to subscribe for, or to convert any security into, shares in the capital of the Company pursuant to those rights

15 2 The directors may only exercise the power of the Company to allot and issue shares or to grant rights to subscribe for, or to convert any security into, shares, in order to allot or issue shares to the Controlling Shareholder or some other person expressly approved by the Controlling Shareholder in writing The powers of the directors pursuant to s 550 of the Act shall be limited accordingly

15 3 The provisions of sections 561 and 562 of the Act shall not apply to the Company

16 Transfer of shares

16 1 The directors shall register any transfer of shares made to or by, or with the express written consent of, the Controlling Shareholder, or made pursuant to Article 17

16 2 Subject to Article 16 1, the directors may, in their absolute discretion, refuse to register the transfer of any share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent. Model Article 26(5) shall not apply.

17 The Controlling Shareholder may at any time by notice given to any Nominee at the registered address of the Nominee shown in the register of members of the Company require the Nominee to transfer all or any shares registered in his name to the Controlling Shareholder or any other person specified in the notice for no consideration. If the Nominee shall fail within 48 hours after service of the notice to transfer the shares in question, the directors may authorise any person to execute on behalf of and as attorney or agent for the Nominee any necessary instrument of transfer and shall cause the name of the transferee to be entered in the register as the holder of the shares in question. After the name of the transferee has been entered in the register in purported exercise of these powers, the validity of the proceedings shall not be questioned by any person.

18 Procedure for declaring dividends

18 1 Except as otherwise provided by the rights attached to any shares from time to time, all dividends shall be paid to the holders of shares in proportion to the numbers of shares on which the dividend is paid held by them respectively, but if any share is issued on terms that it shall rank for dividend as from a particular date, or *pari passu* as regards dividends with a share already issued, that share shall rank for dividend accordingly.

18 2 Model Article 30(4) shall apply as if the words “the terms on which shares are issued” were deleted and replaced with the words “the rights attached to shares”.

19 No interest on distributions

Model Article 32(a) shall apply as if the words “the terms on which the share was issued” were deleted and replaced with the words “the rights attached to the share”.

20 Quorum for general meetings

20 1 If the Company has more than one member, the quorum for a general meeting shall be:

20 1 1 one member holding more than one half in nominal value of the issued ordinary share capital of the Company and present in person or by proxy or by representative (and the presence of such a member shall be deemed for this purpose to constitute a valid meeting), or

20 1 2 if no such member is present, two members present in person or by proxy or representative.

20 2 If the Company has only one member, section 318 of the Act shall apply.

21 Communications

21 1 The company communications provisions (as defined in the Act) shall also apply to any document or information not otherwise authorised or required to be sent or supplied by or to a company under the Companies Acts (as defined in the Act) but to be sent or supplied by or to the Company pursuant to these Articles.

21 1 1 by or to the Company, or

- 21 1 2 by or to the directors acting on behalf of the Company
- 21 2 The provisions of section 1168 of the Act (hard copy and electronic form and related expressions) shall apply to the Company as if the words "and the Articles" were inserted after the words "the Companies Acts" in sections 1168(1) and 1168(7)
- 21 3 Section 1147 of the Act shall apply to any document or information to be sent or supplied by the Company to its members under the Companies Acts or pursuant to these Articles as if.
- 21 3 1 in section 1147(2) the words "or by airmail (whether in hard copy or electronic form) to an address outside the United Kingdom" were inserted after the words "in the United Kingdom",
- 21 3 2 in section 1147(3) the words "48 hours after it was sent" were deleted and replaced with the words "when sent, notwithstanding that the Company may be aware of the failure in delivery of such document or information ",
- 21 3 3 a new section 1147(4)(A) were inserted as follows
- "Where the document or information is sent or supplied by hand (whether in hard copy or electronic form) and the Company is able to show that it was properly addressed and sent at the cost of the Company, it is deemed to have been received by the intended recipient when delivered ",
- 21 3 4 section 1147(5) were deleted
- 21 4 Proof that a document or information sent by electronic means was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the document or information was properly addressed as required by section 1147(3) of the Act and that the document or information was sent or supplied
- 21 5 In the case of members who are joint holders of shares, anything to be agreed or specified by the holder may be agreed or specified by the holder whose name appears first in the register of members Schedule 5, Part 6, paragraph 16(2) of the Act shall apply accordingly
- 21 6 Model Article 48 shall not apply
- 22 **Company seals**
- Model Article 49(4)(b) shall not apply
- 23 **Indemnities, insurance and funding of defence proceedings**
- 23 1 This Article 23 shall have effect, and any indemnity provided by or pursuant to it shall apply, only to the extent permitted by, and subject to the restrictions of, the Act It does not allow for or provide (to any extent) an indemnity which is more extensive than is permitted by the Act and any such indemnity is limited accordingly This Article 23 is also without prejudice to any indemnity to which any person may otherwise be entitled.
- 23 2 The Company shall indemnify every person who is a director or other officer (other than an auditor) of the Company out of the assets of the Company from and against any loss, liability or expense incurred by him or them in relation to the Company
- 23 3 The Company may indemnify any person who is a director of a company that is a trustee of an occupational pension scheme (as defined in section 235(6) of the Act) out of the assets of the Company from and against any loss, liability or expense incurred by him or them in connection with such company's activities as trustee of the scheme
- 23 4 The directors may purchase and maintain insurance at the expense of the Company for the benefit of any person who is or was at any time a director, or other officer (other than an auditor) of the Company or of any associated company (as defined in section 256 of the Act)

of the Company or a trustee of any pension fund or employee benefits trust for the benefit of any employee of the Company

23 5 The directors may, subject to the provisions of the Act, exercise the powers conferred on them by sections 205 and 206 of the Act to

23 5 1 provide funds to meet expenditure incurred or to be incurred in defending any proceedings, investigation or action referred to in those sections or in connection with an application for relief referred to in section 205, or

23 5 2 take any action to enable such expenditure not to be incurred

23 6 Model Articles 52 and 53 shall not apply