

Company No: 2490368

The Companies Acts 1985

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COMPANY LIMITED BY SHARES

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Memorandum of Association

and

Articles of Association

of

ZOE HOTELS & RESORTS COMPANY LIMITED

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Incorporated 9 April 1990

Lovell White Durrant  
65 Holborn Viaduct  
London EC1A 2DY

B6/TJ/GA



The Companies Acts 1985

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COMPANY LIMITED BY SHARES

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Memorandum of Association

of

ZOE HOTELS & RESORTS COMPANY LIMITED  
(as amended by written resolution passed on 24 November 2005)

1. The Name of the Company is The Victoria And Albert Hotel Company Limited<sup>1</sup>.
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are:
  - 3.1 (a) to carry on all or any of the businesses of hotel operators, restaurant, conference centre, motel, holiday camp, leisure centre, caravan site and apartment house proprietors:
  - (b) to equip and furnish any property for the purpose of letting it to visitors or guests, whether in single rooms, suites, chalets, caravans, movable structures, cottages or otherwise;
  - (c) to buy, sell, import, produce, manufacture and deal in food and food products, meat, fish, groceries, fruit, confectionery, wine, spirits, beer and other beverages whether alcoholic or not, tobacco, chemists' and druggists' supplies, linen, furniture, furnishings and other articles required by visitors, to the Company's premises and others;

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<sup>1</sup> The name of the Company was changed from Fleetness 118 Limited by a Certificate of Incorporation on change of name dated 30 April 1990 and then changed from The Victoria and Albert Hotel Company Limited on 16 January 2004. The name of the Company was then changed from Meridien Hotels & Resorts Company Limited to Zoe Hotels & Resorts Company Limited.

- (d) to adapt any of the property of the Company as, and to build or rent, shops, offices and other places of business, and to use or lease any part of the property of the Company not required for the above purposes for any other purpose;
  - (e) to carry on the business of theatre, themed attractions and entertainment ticket agents;
  - (f) to provide all forms of entertainment for all or any visitors to the Company's premises;
  - (g) to promote in any way any event, company or product.
- 3.2 To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in clause 3.1.
- 3.3 To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- 3.4 To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- 3.5 To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purpose of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- 3.6 To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, or debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances.

- 3.7 To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- 3.8 To receive money on deposit or loan upon such terms as the Company may approve, and to Guarantee the obligations and contracts of customers and others.
- 3.9 To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stock, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary Company as defined by s 736 Companies Act 1985, or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom.
- 3.10 To establish and maintain or procure the establishment and maintenance of any non-contributory or 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 the Company, or of any company which is for the time being the Company's Holding or Subsidiary Company as defined by s 736 Companies Act 1985, or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

- 3.11 To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- 3.12 To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- 3.13 To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- 3.14 To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- 3.15 To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- 3.16 To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

- 3.17 To purchase or otherwise acquire and undertake all or any part of the business, property assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.
- 3.18 To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- 3.19 To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- 3.20 To subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- 3.21 To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- 3.22 To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, subcontractors or otherwise.
- 3.23 To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraphs) shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraphs or the name of the Company.

4. The liability of the Members is limited.
5. <sup>2</sup>The share capital of the Company is £10,000 divided into 10,000 shares of £1 each.

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<sup>2</sup> The share capital of the Company was increased from £100 to £10,000 by a special resolution dated 26 August 1997.

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.

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NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Number of shares  
taking by each  
subscriber

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Peter Paton Haines  
41 Spring Gardens  
Manchester M2 2BB

Solicitor

One

Charles Soren Robert Tattam  
41 Spring Gardens  
Manchester M2 2BB

Solicitor

One

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DATED the            day of January 1989

WITNESS to the above signatures:

Elizabeth Riding  
41 Spring Gardens  
Manchester M2 2BB

Articled Clerk

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COMPANY LIMITED BY SHARES

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Articles of Association

of

ZOE HOTELS & RESORTS COMPANY LIMITED<sup>1</sup>

**PRELIMINARY**

1. Subject as hereinafter provided the Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Table A to F) (Amendment) Regulations 1985 (such Table being hereinafter referred to as "Table A") shall apply to the Company.
2. Regulations 8, 35, 40, 64, 73, 74, 75, 78, 79, 80, 94 and 95 of Table A shall not apply to the Company, but the Regulations hereinafter appearing together with the remaining Regulations of Table A shall, subject to the modifications hereinafter expressed, constitute the Articles of Association (the "Articles") of the Company.
3. Any reference in the Articles to an enactment shall be construed as a reference to that enactment as amended or extended by or under any other enactment.

**PRIVATE COMPANY**

4. The Company is a private limited company, and accordingly:
  - (a) no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise); and

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- (b) no shares in or debentures of the Company shall be allotted, nor shall any agreement to allot such shares or debentures be made (whether for cash or otherwise) with a view to all or any of such shares or debentures being offered for sale to the public, and ss 58(3), 59 and 60 of the Act shall apply for the purposes of this Article as they apply for the purposes of the Act.

### SHARE CAPITAL

- 5. Subject to Part V Chapter VI of the Act, the Company may give financial assistance for the purpose of or in connection with an acquisition of shares in the Company or in its holding company.
- 6. Subject to Part V Chapter VII of the Act, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.
- 7. Subject to Part V Chapter VII of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are or at the option of the Company or the shareholder are liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution agree, and whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.

### ISSUE OF SHARES

- 8. The unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors and the Directors may offer, allot, grant options over or otherwise dispose of such shares at such times and for such consideration and generally upon such terms and conditions as to payment by way of deposit, instalment or calls as the Directors may determine; but in every case the Directors' power hereunder shall only be exercised subject to and in accordance with the provisions of the Act relating to the allotment of shares, and in particular:
  - (a) save as provided in Article 9, the Directors may not exercise any power of the Company to allot Relevant Securities unless authorised to do so by the Company in General Meeting;

- (b) the Directors shall comply in all respects with the provisions of ss 89 to 94 (inclusive) of the Act except in so far as the Board may by Special Resolution of the Company pursuant to s 95 of the Act be empowered to disapply or modify the application of such sections;
  - (c) no share shall be allotted at a discount.
9. The Directors are unconditionally authorised for the purposes of s 80 of the Act to allot Relevant Securities to the amount of the authorised but unissued share capital of the Company for the time being at any time or times during the period of five years from the date of incorporation.

#### LIEN

10. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (including fully paid shares) registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders for all moneys presently payable by him or his estate to the Company. The Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

#### CALLS ON SHARES

11. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) five per cent per annum, as may be agreed upon between the Directors and the member paying such sum in advance.

#### TRANSFER OF SHARES

12. The Directors may decline to register any transfer of any share, whether or not it is a fully paid share in favour of a transferee of whom they do not approve, without assigning any reason therefor and Regulation 24 of Table A shall be modified accordingly.

### **TRANSMISSION OF SHARES**

13. Regulation 31 of Table A shall be read and construed as if the following sentence were added at the end of that Regulation:

"Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with".

### **PROCEEDINGS AT GENERAL MEETINGS**

14. In every notice convening a General Meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to vote is entitled to appoint a proxy to attend and, on a poll, vote instead of him and that such proxy need not be a member of the Company. Regulation 38 of Table A shall be modified accordingly.
15. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business; save as herein otherwise provided, two members present in person or by proxy shall be a quorum.
16. Regulation 41 of Table A shall be read and construed as if the words "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be so dissolved" were added at the end thereof.

### **CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS**

17. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

## DIRECTORS

18. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than seven but need not exceed one. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by the Articles.
19. The First Director or Directors of the Company shall be the person or persons named in the Statement delivered under s 10 of the Act.
20. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company.
21. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertakings, property, and uncalled capital, or any part thereof, and subject to s 80 of the Act to issue Debentures, Debenture Stock, and other Securities whether outright or as security for any debt liability or obligation of the Company or of any third party.
22. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereat, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.
23. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors.
24. Subject to Regulations 76 and 77 of Table A, the Company may by Ordinary Resolution appoint another person in place of a Director removed from office under s 303 of the Act and without prejudice to the powers of the Directors under the foregoing provision the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director.
25. A resolution agreed to over the telephone by each Director for the time being entitled to receive notice of a meeting of Directors or his alternate (or by such of those Director or their alternates as have not signed such a resolution in writing) shall be as valid and effectual as if

it had been passed at a meeting of the Directors duly convened and held. A Memorandum of Agreement naming each Director or alternate who agreed such resolution over the telephone shall be prepared and signed by any Director or any alternate or by the Secretary and entered in the book containing the minutes of the proceedings of the Directors and when so entered shall be prima facie evidence of the facts therein stated.

#### **POWERS AND DUTIES OF DIRECTORS**

26. Without prejudice to the generality of Regulations 84 and 85 of Table A, any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, Provided That nothing herein contained shall authorise a Director or his firm to act as auditor to the Company.

#### **CAPITALISATION OF PROFITS**

27. Regulation 110 of Table A shall be read and construed as if it included a reference to any other reserve account of the Company.

**NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS**

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Peter Paton Haines  
41 Spring Gardens  
Manchester M2 2BB

Solicitor

Charles Soren Robert Tattam  
41 Spring Gardens  
Manchester M2 2BB

Solicitor

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DATED 16 March 1990

WITNESS to the above signatures

Elizabeth Riding  
41 Spring Gardens  
Manchester M2 2BB

Articled Clerk