

Company Number 2924707

THE COMPANIES ACTS 1985 TO 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

R.B. BISHOPSGATE INVESTMENTS LIMITED

(the "Company")

SPECIAL RESOLUTION

THAT the articles of association of the Company be amended and restated in their entirety in the form attached to this resolution

We, the undersigned, being the sole member of the Company as at the date of this resolution, hereby agree to the above special resolution



Date 25 September 2015

Signed by

**CANADA SQUARE
INVESTMENTS LIMITED**

WEDNESDAY



A17 07/10/2015 #306
COMPANIES HOUSE

Company Number 2924707

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

***R.B. BISHOPSGATE INVESTMENTS LIMITED**

Incorporated on 3rd May 1994

Adopted by special resolution passed on 25th September 2015

PRELIMINARY

1. (A) The Regulations in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as that Schedule was in force on the date of adoption of these articles (hereinafter called "Table A") shall apply to the company save to the extent that they are excluded by or are inconsistent with any of these articles
- (B) Regulations 5, 8, 24, 26, 54, 64, 73 to 80 inclusive 81, 89, 94 to 98 inclusive and 118 of Table A shall not apply to the company

INTERPRETATION

2. Regulation 1 of Table A shall apply to these articles as it applies to the Regulations in Table A

SHARE CAPITAL

- 3 (A) **Authorised Share Capital**

The authorised share capital of the company at the date of adoption of these articles is £2,250,000,000 divided into 250,000,000 ordinary shares of £1 each, (the "ordinary shares") and 2,000,000,000 redeemable shares of £1 each (the "redeemable shares")
- (B) **Rights and restrictions attaching to the redeemable shares**

Save as otherwise expressly provided in this article 3(B) the ordinary shares and the redeemable shares shall rank par passu and shall enjoy identical rights, but shall constitute two separate classes of shares

The following provisions shall apply to the redeemable shares

*Name changed from R B Property Investments (2) Limited by Special Resolution passed on 25th September 2000

- (i) the company may at any time and from time to time redeem some or all of the redeemable shares at par value by serving not less than seven days notice in writing of such redemption upon the holders of the redeemable shares specifying the date upon which redemption is to take place ("a redemption date") and stating the number of redeemable shares to be redeemed. Where there is more than one holder of redeemable shares and the company is redeeming some, but not all, of the redeemable shares the number of each shareholder's redeemable shares to be redeemed pursuant to this article shall be pro rata as nearly as possible without involving fractions to the total number of redeemable shares held by each shareholder,
- (ii) on a redemption date the par value of the redeemable shares to be redeemed shall, subject to the provisions of the Act, become a debt due and payable by the company and subject to the receipt by the company of the relevant share certificate(s) (or an indemnity in respect thereof in a form reasonably satisfactory to the company) save where the company, in its own discretion, otherwise agrees, the company shall forthwith pay the redemption monies in cash to the relevant shareholder(s) in respect of each redeemable share to be redeemed. PROVIDED THAT if the shareholder is required to deliver its certificate(s) to the company and has failed to do so by such redemption date then such payment shall be made only when the company has received such certificate(s) (or indemnity) and no person shall have any claim against the company for interest on any retained redemption monies, and
- (iii) on redemption the company shall cancel the share certificate(s) of the shareholder concerned and, in the case of redemption of part of the shares included in the certificate, issue a fresh certificate for the balance of the shares not redeemed

ALLOTMENT

- 4 (A) Subject to the provisions of the Act, all shares in the share capital of the company at the date of adoption of this article created and unissued (of whatever class) shall be under the control of the directors, who may allot or otherwise dispose of the same to such persons (including any director) on such terms and conditions and at such time or times as the directors may think fit and the directors may grant to any person or persons (including any director) the right to subscribe for, or to convert any security into, shares in the company either at par or at a premium, and for such time and for such consideration as the directors may think fit
- (B) The directors have general and unconditional authority, pursuant to section 80 of the Act, to exercise all powers of the company to allot relevant securities for a period expiring on the fifth anniversary of the date of adoption of this article unless previously renewed, varied or revoked by the company in general meeting
- (C) The maximum amount of relevant securities which may be allotted pursuant to the authority conferred by paragraph (B) of this article 4 is the amount of the authorised but unissued share capital of the company at the date of adoption of this article

- (D) By the authority conferred by paragraph (B) of this article 4, the directors may before the authority expires make an offer or agreement which would or might require relevant securities to be allotted after it expires and may allot relevant securities in pursuance of that offer or agreement
- (E) The pre-emption provisions of section 89(1) of the Act and the provisions of sub-sections (1) to (6) inclusive of section 90 of the Act do not apply to any allotment of the company's equity securities

TRUSTS NOT RECOGNISED

- 5. The company shall be entitled, but shall not be bound, to accept and, in case of acceptance shall be entitled to record in such manner as it may think fit notices of any trusts in respect of any of the shares of the company. Notwithstanding any such acceptance and/or the making of any such record, the company shall not be bound to see to the execution, administration or observance of any trust, whether expressed, implied or constructive in respect of any shares of the company and shall be entitled to recognise and give effect to the acts and deeds of the registered holders of such shares as if they were absolute owners thereof. For the purpose of this article "trust" includes any right in respect of any shares of the company other than an absolute right thereto in the registered holder thereof for the time being or such other rights in case of transmission thereof as are hereinafter mentioned

LIEN

- 6. The company shall have a first and paramount lien on every share for all monies (whether presently payable or not) payable at a fixed time or called in respect of that share and the company shall also have a first and paramount lien on all shares standing registered in the name of a single person or in the name of any person jointly with another or others for all monies presently payable by him or any of them or his estate or their estates to the company. The directors may at any time declare any share to be wholly or in part exempt from the provision of this article. The company's lien on a share shall extend to any amount payable in respect of that share, whether by way of dividend or otherwise

FORFEITURE OF SHARES

- 7. Regulation 18 of Table A is hereby modified by adding at the end of the first sentence thereof the following

"and all expenses that may have been incurred by the company by reason of such non-payment"

TRANSFER OF SHARES

- 8.1 Subject to article 8.2 the directors, may in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share
- 8.2 Notwithstanding anything to the contrary in these articles of association, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer
 - (a) is to any person to which such shares have been charged by way of security, or to any nominee of such person (or a person acting as agent or security trustee for such person) (a "Secured Person"), or

- (b) is delivered to the company for registration by a Secured Person or its nominee in order to perfect its security over the shares, or
- (c) is executed by a Secured Person or its nominee pursuant to a power of sale or any other power existing under such security,

and the directors shall forthwith register any such transfer of shares upon receipt

PROCEEDINGS AT GENERAL MEETINGS

- 9 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result, of the show of hands a poll is demanded. Subject to the provisions of the Act, a poll may be demanded by any member present in person or by proxy

VOTES OF MEMBERS

10. Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative shall have one vote, and on a poll every member shall have one vote for every share of which he is the holder

NUMBERS OF DIRECTORS

11. The minimum number of directors may be determined from time to time by ordinary resolution in general meeting of the company. Subject to and in default of such determination the minimum number of directors shall be two. There shall be no maximum number of directors

APPOINTMENT OF DIRECTORS

12. The company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director
13. 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

DISQUALIFICATION AND REMOVAL OF DIRECTORS

14. The office of a director shall be vacated if
- (A) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director, or
 - (B) he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - (C) he is, or may be, suffering from a mental disorder and either
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984, or
 - (ii) an order is made by a Court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental

disorder for his detention or for the appointment of a receiver, *curator bonis*, or other person to exercise powers with respect to his property or affairs, or

- (D) he resigns his office by notice to the company, or
- (E) if he is removed from office by notice in writing signed by all his co-directors and served upon him, or
- (F) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated

PROCEEDINGS OF DIRECTORS

- 15. Subject to articles 11, 16 and 17, the quorum for the transaction of business at a meeting of directors shall be two directors, provided that such quorum shall always include Walid Khaled Abu-Suud
- 16. In the event that the Security Agent, takes any Enforcement Action against the Company or a Debtor, article 15 shall not apply and
 - (A) the quorum for the transaction of business at a meeting of directors shall be two directors, and
 - (B) the member(s) of the Company holding a majority of the shares in issue may, by written notice to the Company, appoint any person(s) who is or are willing to act to be director(s) of the Company (either to fill a vacancy or as additional director(s))

For the purposes of this article 16, "Security Agent", "Debtor" and "Enforcement Action" shall have the meaning given to it in an Intercreditor Deed dated on or about the date of the adoption of these articles and made between, *inter alia*, the Company and the Security Agent, as amended or supplemented from time to time

- 17. A director may vote in respect of any contract or arrangement notwithstanding that he may be interested therein and if he does so he may be counted in the quorum at any meeting of the directors at which any such contract or proposed contract or arrangement shall come before the meeting for consideration
- 18. A resolution of which any director has signified his approval by letter, cable, telex, telegram or facsimile message shall be as valid and effectual as a resolution in writing signed by that director
- 19. A meeting of the directors or of a committee of the directors may consist of a conference between directors or members of the committee who are not all in one place but of whom each is able (directly or by telephonic, televisual or similar means of communication) to speak to each of the others and to be heard by each of the others simultaneously

WINDING-UP

- 20. If the company shall be wound up the assets remaining after payment of the debts and liabilities of the company and the costs of the liquidation shall first be applied in repaying to the members the amounts paid or credited as paid on the shares held by them respectively and the balance (if any) shall be distributed among the members in proportion to the number of shares held by them respectively, Provided always that the provisions

NAMES AND ADDRESSES OF SUBSCRIBERS SIGNATURES

- 1. R.B. Investment Holdings
Limited
The Quadrangle
The Promenade
Cheltenham GL50 1PX**

**M G Brown
Director, for and on
behalf of R.B. Investment
Holdings Limited in the
presence of:-**

**Sarah Twine
The Quadrangle
The Promenade
Cheltenham GL50 1PX**

- 2. Glyns Nominees Limited
67 Lombard Street
London EC3P 3DL**

**J A Lea
Director, for and on
behalf of Glyns Nominees
Limited in the presence
of:-**

**A Linnane
67 Lombard Street
London EC3P 3DL**

Dated this 21st day of April, 1994.

Witness to the above Signatures:-

**P A Strugnell
67 Lombard Street
London EC3P 3DL**