

Company No. 03513344

THE COMPANIES ACTS 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-of-

HAVANA HOLDINGS (UK) LIMITED

(Amended by Special Resolution passed on 12 August 2015)

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COMPANIES HOUSE

Company No. 03513344

**THE COMPANIES ACTS 2006**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**-of-**

**HAVANA HOLDINGS (UK) LIMITED**

**(Amended by Special Resolution passed on 12 August 2015)**

As amended by a special resolution passed on 29 May 2011

**Preliminary**

- 1 The Companies Act 1985 is hereinafter referred to as "the Act" Subject as hereinafter provided, the Regulations in Table "A" in The Companies (Tables A-F) Regulations 1985 shall apply to the Company and such Table is hereinafter referred to as "Table A"
- 2 Regulations 64, 73 to 78 and 80 of Table A shall not apply to the Company

**Allotment of Shares**

- 3 Sub-section (1) of Section 89 and sub-sections (1) to (6) of Section 90 of the Act shall apply
- 3A Notwithstanding anything to the contrary in these Articles of Association, any provisions relating to pre-emption rights including Article 3 will not apply
- 4 The Directors are unconditionally authorised to allot shares in the capital of the Company to such persons, at such times and generally on such terms and conditions as they think proper up to the amount of authorised but unissued share capital during a period of five years following incorporation

**Lien**

- 5 Notwithstanding anything to the contrary in these Articles of Association, Regulation 8 of Table A in the schedule to the Companies (Table A-F) Regulations 1985 is not incorporated in the Articles of Association

**General Meetings and Resolutions**

- 6 In Regulation 46 sub-clause (b) of Table A "one Member shall be substituted for the words "two Members"
- 7 Regulation 40 of Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence

**Votes of Members**

- 8 In Regulation 54 of Table A the words "or by Proxy" shall be inserted after the word "person"

## **Directors**

- 9 Unless the Company in general meeting determines otherwise, there shall be no maximum number of Directors, the minimum number of directors shall be one
- 10 In addition to the provisions of Regulations 65 to 69 of Table A an appointment of an alternate Director may also be revoked at any time by a resolution of the Directors or by an Ordinary Resolution of the Company in general meeting
- 11 The last two sentences of Regulation 79 of Table A shall not apply to the Company
- 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 office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Regulation 81 of Table A shall be modified accordingly
- 14 In addition to the aforesaid and for as long as a majority of the equity share capital of the Company is beneficially owned by another body corporate, the Directors of the Company or any of them may at any time or from time to time be appointed and removed by that body corporate by a notice in writing signed by an authorised officer on its behalf and left at or sent to the Registered Office of the Company Such appointment or removal shall take effect forthwith upon delivery of the notice to the Registered Office of the Company or on such later date (if any) as may be specified therein
- 15 The following sentence shall be added to Regulation 89 of Table A  
  
"Any Director or alternate Director who attends a meeting of the Directors by telephone or other conference facility shall be deemed to be personally present at such meeting for all purposes of the Articles and shall be counted in the quorum accordingly"
- 16 In the event that only one Director holds such sole Director shall have authority to exercise all powers which are provided by the Regulations of Table A or these Articles
- 17 Subject to the provisions of Section 317 of the Act a Director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a Director A Director shall also be capable of voting in respect of such contract or arrangement, where he has previously disclosed his interest to the Company, and may be counted in the quorum of any meeting at which any such matter is considered Regulations 94 and 95 of Table A shall not apply

## **Powers and Duties of Directors**

- 18 The Directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money for the purpose of the Company's business and may mortgage or charge the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital, and may notwithstanding the provisions of Section 80 of the Act issue debentures, debenture stock, mortgages or other securities whether outright or as security for any debt, liability or obligation of the Company or any third party

## **Indemnity**

- 19 (A) Every Director or other Officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other Officer or Auditor

shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act

- (B) The Directors shall have power to purchase and maintain for any Director, Officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act

### **First Director and Secretary**

- 20 The first Director and Secretary of the Company shall be the persons named as such in the statement delivered under Section 10 of the Act

### **Granting Security**

- 21 Notwithstanding anything to the contrary contained in these Articles or in Table A, the directors shall not decline to register any transfer of shares (whether or not fully paid), nor may they suspend such registration, where such transfer

is to any Secured Party, or

is delivered to the Company for registration by a Secured Party in order to perfect its security over the shares, or

is executed by a Secured Party pursuant to the power of sale or other powers conferred by or pursuant to such security or by law,

and furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor of any shares in the Company or proposed transferor of such shares to a Secured Party and no Secured Party shall be required to offer the shares which are or are to be the subject of any such aforementioned transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not

For the purposes of this Article, "**Secured Party**" means any bank or financial institution to which a security interest has been granted over the shares in the Company, or any nominee, receiver or other entity acting on its behalf

- 22 Notwithstanding anything to the contrary contained in these Articles or in Table A, the Company shall have no lien on any share that has been charged to a Secured Party (as defined in Article 21 above) by a member by way of security