

EVERSHEDS
SUTHERLAND

The Companies Acts, 1948 to 1976

Unlimited company having a share capital articles of association

relating to Adda Hotels, Company Number: 00879456

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(As altered by Special Resolutions passed the 6th March 1972, March 1980, 23 October 2007 and 1 June 2023)

1. PRELIMINARY

1.1 The number of Members with which the Company proposes to be re-registered is ten but the Directors may from time to time register an increase of Members.

1.2 The respective rights attaching to the ordinary shares of £1 each ("Ordinary Shares") and the deferred shares of £1 each ("Deferred Shares") are as follows:

1.2.1 As regards income

The Ordinary Shares shall carry all right to any profits which the Company may determine to distribute in respect of any financial year and the Deferred Shares shall not be entitled to participate therein.

1.2.2 As regards capital

On a return of assets on liquidation or otherwise the surplus assets of the Company remaining after payment of its liabilities shall be applied first in repaying to the holders of the Ordinary Shares the sum of £1,000 per share and secondly in repaying to the holders of the Deferred Shares the amount paid up on such shares and the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary Shares in proportion to the amounts paid up thereon.

1.2.3 As regards voting

On a show of hands every member present in person shall have one vote and on a poll every member shall have 1,000 votes for every Ordinary Share of which he is the holder and one vote for every Deferred Share of which he is the holder Clause 62 of Table A shall not apply.

1.3 The Company may by special resolution:

1.3.1 [Deleted];

1.3.2 consolidate its shares into shares of a larger amount than its existing shares;

1.3.3 sub-divide its shares into shares of a smaller amount than its existing shares;

1.3.4 cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person; and

1.3.5 reduce its share capital in any way.

1.4 Subject as hereinafter provided the Regulations set out in Part II of Table "A" in the First Schedule to the Companies Act, 1948 (including the Regulations referred to in Clause 1 thereof) shall apply to this Company.

1.5 The following clauses of Part I of the said Table "A" shall not apply to this Company videlicet - 22, 24, 40 to 46 inclusive, 53, 58, 75, 79, 84(2), 84(4), 89, 90, 91, 92 and 130 Clause 6 of Part II of the said Table "A" shall also not apply.

2. PRIVATE COMPANY

The Company is a Private Company within the meaning of the Companies Act 1948.

3. **SHARES**

The Directors may allot or otherwise dispose of the shares of the Company to such persons and for such consideration, and upon such terms and conditions as they may determine, but so that, except as permitted by law, no shares shall be issued at a discount and no shares shall be issued to a person engaged in the production or distribution of beverages.

4. **LIEN**

Clause 11 of Part I of Table "A" shall not apply to the Company.

5. **TRANSFER OF SHARES**

Clause 3 of Part II of Table "A" shall not apply to any transfer to a person who is already a member of the Company. The Directors shall decline to register any transfer of any share or shares to a person who is engaged in the production or distribution of beverages:

- 5.1 Where any mortgage, charge or other security interest ("Security") has been granted to any person (a "Mortgagee") by any member then, despite any other provision of these Articles, the directors shall not decline to register any duly stamped transfer of shares registered in the name of that member if that duly stamped transfer;

5.1.1 is executed by any member in favour of any person, or

5.1.2 is executed by the Mortgagee or any receiver or nominee appointed by the Mortgagee pursuant to the Security in favour of any person;

and that duly stamped transfer is presented with a certificate signed by a duly appointed officer of the Mortgagee or such receiver or nominee stating that the shares are to be transferred in accordance with rights granted under the Security.

- 5.2 In accordance with section 91(1) of the Companies Act I 985 sections 89(1) and 90(1) to (6) (inclusive) of the Companies Act 1985 shall not apply to the Company.

- 5.3 The instrument of transfer of any share shall be executed by or on behalf of the transferor who shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

6. **PROCEEDINGS AT GENERAL MEETINGS**

At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn

7. **DIRECTORS**

- 7.1 The number of Directors shall not be less than one nor more than seven.

- 7.2 A person may be appointed a Director notwithstanding that he shall have attained the age of 70 years and no Director shall be liable to vacate office by reason of his attaining that or any other age.

- 7.3 Subject to the provisions of Section 193 of the Companies Act, 1948, 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, or in respect of his appointment to any office or place of profit under the

Company or of the arrangement of the terms thereof and may be counted in the quorum at any meeting at such any such matter is considered.

8. **BORROWING POWERS OF DIRECTORS**

The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other security whether outright or as security for any debt liability or obligation of the Company or of any third party.

9. **ALTERNATE DIRECTOR**

Any Director being or being about to go abroad may by notice in writing to the Company appoint some other person to be his alternate or substitute Director during his absence, such alternate Director having in all respects the same rights and powers as the Appointor. Any person who has been so appointed may be, in like manner, removed by the person who appointed him.

10. **AUDITORS**

Auditors shall be appointed and their duties regulated in accordance with Sections 159 to 161 of the Companies Act 1948 and Section 14 of the Companies Act 1967.

11. **INDEMNITY**

Subject to Section 205 of the Companies Act 1948 and in addition to such indemnity as is contained in Clause 136 of Part 1 of Table "A", every Director, officer, or official of the Company, shall be indemnified out of the funds of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

SCHEDULE 1

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

DEREK DAVID GARCIA	24, Porchester Gate, Bayswater Road, London, W2 Company Director
CECIL ISAAC GEDALLA	19, Charing Cross Road, London, WC2 Incorporated Secretary

Dated this 10th day of May 1966 witness to the above signatures

IVAN MCOWENS

15 Colbery Place Stamford Hill N16 Audit Clerk