

The Companies Acts 1985 to 1989

COMPANY LIMITED BY SHARES

Articles of Association

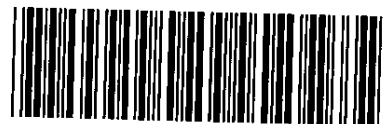
Adopted by Written Resolution passed on 9 November 1993 and as
further amended by Special Resolution passed on 24 January 2020.
of
W H ESTATES LIMITED (CRN: 02660338)

PRELIMINARY

1. Regulations 2, 8, 24, 40, 41, 50, 64, 65, 73-80 inclusive, 82, 89, 94, 95 and 99 of Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (hereinafter referred to as "Table A") shall not apply to the Company, but the Articles hereinafter contained together with the remaining regulations of Table A subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.
2. In these Articles "the Act" means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.

CAPITAL

3. The authorised share capital of the Company is £45,000 shares of £1.00 each.
4. Save with the prior written consent of all of the members:
 - (a) no shares may be allotted or issued to any person; and
 - (b) the Company shall not exercise any of the powers referred to in regulation 3, 32, 33, 34, 35 and 110.



5. In accordance with Section 91 of the Act, Section 89 (1) and sub-sections (1) to (6) of Section 90 the Act shall be excluded from applying to the Company.

TRANSFER OF SHARES

6. The Directors shall refuse to register the transfer or transmission of any share in the Company without the prior written consent of all of the members.

PROCEEDINGS AND GENERAL MEETINGS

- 7.1 No business shall be transacted at any meeting unless a quorum is present. All of the members entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
- 7.2 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other time and place as the Directors may determine.
- 7.3 If at the adjourned meeting all of the members are not present then those members present and entitled to vote whether by proxy or, if a corporation, its duly authorised representative, shall be a quorum

VOTES OF MEMBERS

8. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.

DIRECTORS

9. The Directors shall not be more than nine in number.
10. A shareholder may from time to time appoint any person to be a director but so that no more than three persons shall at any one time hold office by virtue of an appointment by such shareholder under this article and any director appointed as aforesaid may at any time be removed from office by the shareholder who appointed him.
11. Any appointment or removal pursuant to article 10 shall be made in writing under the hand of the holder for the time being of the shares in whom the power of appointment or removal is vested, or their duly authorised agents and shall take effect on and from the date on which such notice thereof is lodged at the registered office for the time being of the Company or delivered to the secretary or to a meeting of the Directors.
12. A Director (including alternate Director) shall not require any shareholding qualification, but shall nevertheless be entitled to notice of and shall be entitled to attend and speak at any general meeting.
13. The Directors may appoint one of their number to be the chairman and may at any time remove him from that office. The chairman shall have no second or casting vote.
14. A Director who has disclosed his interest and the interest of any person who is, for any purpose of the Act (excluding any statutory modification thereof not in force when this regulation becomes binding on the Company) connected with the Director and, in the case of an alternate director, any interest of his appointor, in accordance with regulation 85 of Table A and Section 317 of the Act may vote in respect

of any contract, proposed contract or any arrangement in which he is interested directly or indirectly and such Director shall be counted in the quorum present at any meeting at which such contract or proposed contract or arrangement is being considered.

15. Any Director may hold any other office or place of profit under the Company (other than the office of Auditor) in connection with his office of Director for such period and on such terms as to remuneration and otherwise) as the Directors may determine.
16. 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 to act as Auditor for the Company.
17. The Company shall not be subject to Section 293 of the Act, and accordingly any person may be appointed or elected as a Director whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.
18. The office of a Director shall be vacated:
 - (a) In any of the circumstances specified in article 81 of Table A (any resignation of office being by notice in writing); or
 - (b) If he is removed from office by a resolution duly passed under Section 303 of the Act.
 - (c) If his appointor ceases to have a beneficial interest in any shares in the Company.

ALTERNATE DIRECTORS

19. Any Director (other than an alternate Director) may appoint any person to be an alternate Director and may remove from office an alternate Director so appointed by him. When an alternate Director is also a Director or acts as an alternate Director for more than one Director such alternate Director shall have one vote for every Director so represented by him (in addition to his own vote if he is himself a Director) and when so acting shall be considered as two Directors for the purpose of making a quorum.

MANAGING DIRECTORS AND MANAGERS

20. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms (as to remuneration and otherwise) as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment.

PROCEEDINGS OF DIRECTORS

21. (a) The Directors may subject to these Articles meet together for the despatch of business, and adjourn and otherwise regulate their meetings as think fit. The quorum necessary for the transaction of business at any meeting of the Directors shall subject to article 20.(b) comprise one Director appointed by each shareholder and a Director shall be present whether in person or by his his alternate and whether by telephone or other form of instant communication media.
- (b) If within half an hour from the time appointed for any meeting of the Board a quorum is not present the meeting shall stand adjourned to the same time and place three days later (or if that day is not a business day then to the next business day thereafter) or to such other time and place as all of the Directors may determine and if at the

- adjourned meeting the quorum is not present within half an hour from the time appointed for the meeting the Directors present being at least two in number and not having been appointed by the same shareholder shall be a quorum.
22. Regulation 88 of Table A shall be amended by deleting all the words after "call a meeting of the directors".
23. (a) Subject to Article 23(b) questions arising at any meeting of the Directors shall be decided by majority voting.
- (b) At any meeting of the Directors the Directors present and appointed by the same shareholder ("a group of Directors") shall have one vote and in determining whether a group of Directors are to vote in favour or against a matter arising at a meeting each Director in a group of Directors shall have one vote. In the case of an equality of votes within a group of Directors the group shall be deemed to have voted against the matter in question.
24. At least three days written notice of every meeting of Directors shall be given to each Director or his alternate Director, including Directors and alternate Directors who may for the time being be absent from the United Kingdom and have given the Company their address outside the United Kingdom.
25. The words "of filling vacancies, or" shall be omitted from Regulation 90 of Table A.

SECRETARY

26. Subject to the provisions of the Act, the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. If at any time there shall be no Secretary or for any reason no Secretary capable of acting, the Directors may appoint an assistant or deputy Secretary.

NOTICES

27. Notice of every general meeting shall be given in manner authorised by Table A to every member except those members who are by these Articles disentitled from receiving such notices and those members who (having no registered address within the United Kingdom) have not supplied to the Company any address within the United Kingdom for the giving of notices to them, and shall also be given to the directors and the auditors.

SECURITY

- 28.1 Notwithstanding anything contained in these Articles, the Directors of the Company may not decline to register any transfer of shares in the Company and may not suspend any registration thereof, where such transfer is:

- (i) to a bank or institution to which such shares have been mortgaged or charged by way of security (whether as lender, or agent and trustee for a group of banks or institutions or otherwise) (a **Secured Institution**), or to any nominee of such Secured Institution, pursuant to any such security;
- (ii) executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any such security; or
- (iii) executed by a Secured Institution or its nominee pursuant to the power of sale or other power under any such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles:

- (i) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee;
- (ii) no Secured Institution or its nominee; and
- (iii) no receiver or manager appointed by or on behalf of a Secured Institution or its nominee,

shall be required to offer shares which are the subject of any transfer aforesaid to any shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these Articles or otherwise howsoever to require such shares to be transferred to them for consideration or not.

- 28.2 Notwithstanding anything contained in these Articles, the Company shall have no lien over any shares which have been mortgaged or charged by way of security to a Secured Institution.