

No. 4305222

The Companies Act 1985

Private Company Limited by Shares

Written Resolution of THE ASCOTT MAYFAIR OPERATING LIMITED

The following resolution was passed as a written resolution of the Company on 3 January 2002 in accordance with the Articles of Association of the Company.

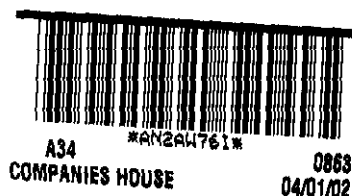
Written Resolution

THAT the regulations contained in the print of the Articles of Association, for the purpose of identification signed on behalf of the Subscriber to the Memorandum of Association of the Company, be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association.



For and on behalf  
Hackwood Secretaries Limited

Hackwood Secretaries Limited (MIXH)  
One Silk Street  
London EC2Y 8HQ  
Tel: 0171 456 2000



THE COMPANIES ACT 1985 (as amended)  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
of  
THE ASCOTT MAYFAIR OPERATING LIMITED

*W. W. W. W.*  
FOR AND ON BEHALF OF  
THE ASCOTT MAYFAIR OPERATING LIMITED

**PRELIMINARY**

**1 Table A not to apply**

The regulations in Table A in The Companies (Tables A to F) Regulations 1985 shall not apply to the Company.

**2 Interpretation**

In these Articles (if not inconsistent with the subject or context) the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively:

<b>"A Director"</b>	a Director appointed as an A Director under Article 50.
<b>"A Shareholder"</b>	the holder of shares in Ascott Dilmun that are designated as "A Shares".
<b>the "Act"</b>	The Companies Act 1985 (as amended).
<b>"address"</b>	includes any number or address used for the purpose of electronic communication.
<b>"Annual General Meeting"</b>	an annual general meeting of the Company held in accordance with Article 24.
<b>these "Articles"</b>	these Articles of Association as from time to time altered.
<b>"Ascott Dilmun"</b>	Ascott Dilmun Holdings Limited (registered number 80615) being the sole Member of the Company as at the date of adoption of these Articles.
<b>"Associated Company"</b>	in relation to a Member, any holding company, subsidiary, subsidiary undertaking of such Member or any subsidiary or subsidiary undertaking of any such holding company.
<b>"B Director"</b>	a Director appointed as a B Director under Article 50.
<b>"B Shareholder"</b>	the holder of shares in Ascott Dilmun that are designated as "B Shares".
<b>"Board"</b>	the board of Directors from time to time.
<b>"clear days"</b>	in relation to the period of notice, the period excluding (1) the day on which the notice is given or deemed to be given and (2) the day for which it is given or on which it is to take effect.
<b>"communication" and</b>	have the same respective meanings as in the Electronic

<b>"electronic communication"</b>	Communications Act 2000 the latter including, without limitation, e-mail, facsimile, CD-ROM, audiotape, telephone transmission and, in the case of electronic communication by the Company in accordance with Article 96, publication on a web site.
<b>"Director"</b>	an A Director and/or a B Director as the context requires.
<b>"equity security"</b>	a Share or a right to subscribe for, or to convert securities into, Shares.
<b>"Extraordinary General Meeting"</b>	any General Meeting of the Company other than an Annual General Meeting.
<b>"General Meeting"</b>	an Annual General Meeting and/or an Extraordinary General Meeting, as the context requires.
<b>"Member"</b>	a holder of Shares.
<b>"Office"</b>	the registered office of the Company for the time being.
<b>"ordinary resolution"</b>	a resolution passed by a majority of the Members present in person or by proxy and voting at a general meeting.
<b>"Ordinary Share"</b>	an ordinary share of £1 in the capital of the Company.
<b>"Register"</b>	the register of Members of the Company.
<b>"Seal"</b>	the Common Seal of the Company.
<b>"shareholders' meeting"</b>	includes both a General Meeting and a meeting of the holders of any class of Shares of the Company.
<b>"Shares"</b>	the Ordinary Shares and any other class of shares issued by the Company from time to time.
<b>"special resolution"</b>	a resolution passed by a majority of not less than three-fourths of the Members present in person or by proxy and voting at a general meeting.
<b>the "United Kingdom"</b>	Great Britain and Northern Ireland.
<b>"in writing"</b>	written or produced by any substitute for writing or partly one and partly another including electronic communication to the extent that (a) the Directors so resolve, either generally or in relation to particular categories of document, and (b) the recipient (if not the Company) has requested or agreed).

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine shall include the feminine. Words denoting persons shall include bodies corporate and unincorporated associations.

References to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment of it for the time being in force (whether coming into force before or after the adoption of these Articles) and any words or expressions defined in the Act shall (if not inconsistent with the subject or context) bear the same meanings in these Articles.

A special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles.

## **SHARE CAPITAL**

### **3 Amount of share capital**

The authorised share capital of the Company at the date of adoption of these Articles is £100.00 divided into 100 Ordinary Shares of £1 each.

### **4 Increase of share capital**

The Company may from time to time by special resolution increase its share capital as stated in its memorandum by such sum to be divided into shares of such amounts as the relevant resolution shall prescribe. All new Shares shall be subject to the Act and these Articles with reference to allotment, transfer, transmission, forfeiture and otherwise.

### **5 Consolidation, subdivision and cancellation**

The Company may by special resolution alter its share capital as stated in its memorandum in any of the ways permitted or provided under the Act, including:

- (a) consolidate and divide all or any of its share capital into Shares of larger amount than its existing Shares (with any fractions of Shares following any such consolidation or division being rounded up to the nearest whole Share);
- (b) cancel any Shares which, at the date of the passing of the relevant resolution, have not been taken, or agreed to be taken, by any person and diminish the amount of its capital by the amount of the Shares so cancelled;
- (c) subdivide its Shares, or any of them, into Shares of smaller amount than is fixed by its memorandum (subject to the Act) with any fractions of Shares following any such subdivision being rounded up to the nearest whole Share, and such resolution may determine that, as between the Shares resulting from such subdivision, one or more of the Shares may have any such preferred, deferred or other special rights, or be subject to any such restrictions, as the Company has power to attach to unissued or new Shares.

### **6 Purchase of own Shares**

Subject to the Act, the Company may purchase any of its own Shares (including any redeemable Shares).

### **7 Reduction of capital**

Subject to the provisions of the Act, the Company may by special resolution reduce its share capital.

## **SHARES**

### **8 Issue of shares**

- 8.1** Subject to Section 80 of the Act and these Articles, all unissued Shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such

persons, at such times, and on such terms as they think proper. The authority given to the Directors by this Article 8.1 shall expire on the fifth anniversary of the date of adoption of these Articles but the Directors may allot or dispose of Shares after the expiry of such anniversary in pursuance of an offer or agreement made by the Company before such anniversary.

- 8.2 No Shares shall be issued otherwise than with the prior written consent of all the Members.
- 8.3 No option or other right over a Share shall be created or allotted otherwise than with the prior written consent of all the Members.
- 8.4 The allotment of any equity security in the Company shall only be made if all the Members have given their prior written consent to that allotment in accordance with these Articles and that allotment is otherwise in accordance with these Articles.
- 8.5 The Company may exercise the powers of paying commissions conferred by the Act. The Company may also pay such brokerage as may be lawful on any issue of shares.

## **9 Rights attaching to Shares on issue**

- 9.1 Holders of Shares shall, by virtue of and in respect of their holdings of Shares, have a right to receive notice of, attend, speak and vote at shareholders' meetings of the Company.
- 9.2 Subject to the Act and without prejudice to any special rights attached to any existing Shares or class of Shares, no Share may be issued with such preferred, deferred or other special rights, or subject to such restrictions, whether as regards dividend, return of capital, voting or otherwise, except with the prior written consent of all the Members.
- 9.3 Subject to the Act, the Company may issue any Shares which are, or at the option of the Company or the holder are liable, to be redeemed in such manner as may be provided in these Articles.

## **10 Trust interests etc. not recognised**

Except as required by law, no person shall be recognised by the Company as holding any Share upon any trust, and (except as provided by these Articles or by law) the Company shall not be bound by or recognise any equitable, contingent, future or partial interest in any Share, or any interest in any fractional part of a Share, or any other right in respect of any Share, except an absolute right to the entirety thereof in the holder.

## **SHARE CERTIFICATES**

### **11 Issue of share certificates**

Every Member (except a person to whom the Company is not required by law to issue a certificate) whose name is entered in the Register shall be entitled without payment to a certificate for all of the Shares of each class held by him upon the issue or transfer to him of such Shares after allotment or after lodgement of the transfer. Every share certificate shall be executed by the Company in such manner as the Directors may decide (which may include use of the Seal and/or manual or facsimile signatures by one or more Directors) and shall specify the number and class of Shares to which it relates and the amount paid up on those Shares and share certificates shall be completed and be ready for delivery within two months

after the allotment of the relevant shares or the date on which a transfer is lodged with the Company. No certificate shall be issued representing Shares of more than one class.

## **12 Joint holders**

The Company shall not be bound to issue more than one certificate in the case of a Share held jointly by several persons and delivery of a certificate to one of the joint holders shall be sufficient delivery to all.

## **13 Replacement of share certificates**

If a share certificate is damaged or defaced or alleged to have been lost, stolen or destroyed, a new certificate representing the same Shares may be issued to the holder:

- 13.1** upon request subject to delivery up of the old certificate; or
- 13.2** if alleged to have been lost, stolen or destroyed, upon compliance with such conditions as to evidence and indemnity and the payment of any exceptional out-of-pocket expenses of the Company in connection with the request as the Directors may think fit.

## **FULLY PAID SHARES**

## **14 Shares to be issued fully paid**

No Shares shall be issued partly paid.

## **VARIATION OF RIGHTS**

## **15 Manner of variation of rights**

- 15.1** Subject to the Act, whenever the share capital of the Company is divided into different classes of Shares, the special rights attached to any class may only be varied or abrogated either with:

- (a) the written consent of the holders of three-quarters in nominal value of the issued Shares of the class; or
- (b) with the sanction of a special resolution passed at a separate meeting of the holders of the Shares of the class;

and may be so varied or abrogated either whilst the Company is a going concern or in contemplation of a winding-up.

- 15.2** To every such separate meeting of the holders of the Shares of a class, all the provisions of these Articles relating to General Meetings and to the proceedings thereat shall apply *mutatis mutandis*, except that the necessary quorum shall be two persons holding or representing by proxy at least one-third in nominal value of the issued Shares of the class provided that if there is only one person in any class then the necessary quorum shall be that person and provided further that at any adjourned meeting any holder of Shares of the class present in person or by proxy shall be a quorum). Any holder of Shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one vote for every Share of the class held by him.

- 15.3** This Article 15 shall apply to the variation or abrogation of the special rights attached to some only of the Shares of any class as if each group of Shares of the class differently treated formed a separate class the special rights whereof are to be varied.

## **TRANSFER OF SHARES**

### **16 Restrictions of transfer and form of transfer**

No transfer of Shares shall be registered without the prior consent in writing of all the Members holdings Shares. All transfers of Shares shall be effected by written transfer in any usual or common form or in any other form acceptable to the Directors. The instrument of transfer shall be signed by or on behalf of the transferor. The transferor shall remain the holder of the Shares concerned until the name of the transferee is entered in the Register in respect thereof. All instruments of transfer which are registered may be retained by the Company.

### **17 Right to refuse registration**

- 17.1** The Directors may decline to recognise any instrument of transfer relating to Shares unless it is in respect of only one class of Share and is lodged duly stamped if required at the Office or at such other place as the Directors appoint and is accompanied by the relevant Share certificate(s) and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do).

### **18 Notification of refusal to register**

If the Directors refuse to register a transfer of Shares they shall within four weeks after the date on which the instrument of transfer was lodged with the Company send to the transferor and the proposed transferee notice of the refusal.

### **19 No fee on registration**

No fee will be charged by the Company in respect of the registration of any transfer or other document relating to or affecting the title to any Shares.

### **20 Suspension of Registration**

The registration of transfers may be suspended at such times and for such periods (not exceeding 30 days in any year) as the Directors may from time to time determine.

## **TRANSMISSION OF SHARES**

### **21 Persons entitled on death**

If a Member dies, the survivor(s) where he was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the Shares. Nothing in this Article 21 shall release the estate of a deceased Member (whether sole or joint) from any liability in respect of any Share held by him.



**22 Election by persons entitled by transmission**

A person becoming entitled to a Share in consequence of the death or bankruptcy of a Member or otherwise by operation of law, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the Share, may either be registered himself as holder of the Share upon giving to the Company written notice to that effect or have some other person nominated by him registered as the transferee. Each provision of these Articles relating to the right to transfer and the registration of transfers of Shares shall apply to any such notice or transfer as if the notice or transfer were a transfer made by the Member registered as the holder of any such Share.

**23 Rights of persons entitled by transmission**

Save as otherwise provided by these Articles, a person becoming entitled to a Share in consequence of the death or bankruptcy of a Member or otherwise by operation of law shall be entitled to the same dividends and other rights as those to which he would be entitled if he were the registered holder of the Share except that he shall not be entitled (except with the authority of the Directors) to attend or vote at any shareholders' meetings in respect of the Share until he shall have been registered as a Member in respect of the Share.

**GENERAL MEETINGS**

**24 Annual and Extraordinary General Meetings**

Subject to the Act the Company shall hold its annual general meeting not more than 18 months after the incorporation of the Company and subsequently once in every year, at such time (within a period of not more than 15 months after the holding of the last preceding annual general meeting) and place as may be determined by the Directors. The above mentioned annual general meeting shall be called the "Annual General Meeting". All other general meetings of the Company shall be called "Extraordinary General Meetings".

**25 Convening of General Meetings**

The Directors may call General Meetings whenever they think fit, and, on requisition of the Members in accordance with the Act, shall convene an Extraordinary General Meeting for a date not later than eight weeks after receipt of the requisition.

**NOTICE OF GENERAL MEETINGS**

**26 Notice of General Meetings**

An Annual General Meeting and any Extraordinary General Meeting at which it is proposed to pass a special resolution, shall be called by at least 21 clear days' written notice and any other Extraordinary General Meeting shall be called by at least 14 clear days' written notice. The notice shall be given to all Members other than those not entitled to receive such notices from the Company under these Articles. A General Meeting may be called by a shorter notice if it is so agreed:

- 26.1** in the case of an Annual General Meeting, by all the Members entitled to attend and vote thereat; and

- 26.2** in the case of an Extraordinary General Meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority together holding not less than 95 per cent in nominal value of the Shares giving such rights.

**27 Contents of notice of General Meetings**

Every notice calling a General Meeting shall specify the date and the time and place of the meeting and the general nature of the business to be transacted at the meeting. If any resolution is to be proposed as special resolution, the notice shall contain a statement to that effect. In the case of an Annual General Meeting, the notice shall also specify the meeting as such.

**PROCEEDINGS AT GENERAL MEETINGS**

**28 Chairman**

The Chairman of the Board, failing whom another Director nominated by the Directors, shall preside as chairman at a General Meeting. If there is no such Chairman or other Director, or if at any meeting neither is present and willing to act within five minutes after the time appointed for holding the meeting, the Directors present shall choose one of their number to be chairman of the meeting. If no Director is present or if all the Directors present decline to take the chair, the Members present and entitled to vote shall choose one of their number to be chairman of the meeting. The chairman at any General Meeting shall not be entitled to a second or casting vote.

**29 Quorum**

Subject to these Articles, the quorum at any General Meeting shall be one Member present in person or by proxy. No business shall be transacted at any General Meeting unless a quorum is present.

**30 Lack of quorum**

If a quorum is not present within half an hour from the time appointed for a General Meeting, or if a quorum ceases to be present during the meeting, the meeting shall be adjourned to the same day 7 days later at the same time and place. If at any adjourned meeting such a quorum is not present within half an hour from the time appointed for the adjourned meeting the meeting shall be dissolved.

**31 Adjournment**

The chairman of any General Meeting at which a quorum is present may with the consent of the meeting, and shall if directed by the meeting, adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for 14 days or more, at least seven clear days' notice of the adjourned meeting shall be given in like manner as in the case of the original meeting. In all other cases, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

## **POLLS**

### **32 Demand for poll**

**32.1** 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 demanded (before a resolution is put to the vote on a show of hands or on the declaration of the result of the show of hands) by:

- (a) the chairman of the meeting; or
- (b) any Member present in person or by proxy and entitled to vote.

**32.2** A demand for a poll may be withdrawn before the poll is taken only with the consent of the chairman of the meeting. A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made and the meeting shall continue as if the demand had not been made.

### **33 Procedure on a poll**

A poll shall be taken in such manner as the chairman of the meeting directs. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman of the meeting may appoint scrutineers (who need not be Members) and fix a place and time for the purpose of declaring the result of the poll.

### **34 Voting on a poll**

On a poll votes may be given either personally or by proxy and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

### **35 Timing of poll**

A poll demanded on any question shall be taken forthwith.

### **36 Written resolutions**

A written resolution signed by or on behalf of each Member who would have been entitled to vote upon it had it been proposed at a General Meeting or meeting of any class of Members at which he was present shall be as valid and effectual as a resolution duly passed at a General Meeting duly convened and held and may consist of several documents in the like form each signed by one or more Members. In the case of a corporation, a written resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

## **VOTES OF MEMBERS**

### **37 Votes attaching to Shares**

At a General Meeting, on a show of hands every Member who holds Ordinary Shares who is present in person or by proxy shall have one vote, and on a poll every Member who is present in person or by proxy shall have one vote for every Ordinary Share of which he is the holder.

### **38 Votes of joint holders**

In the case of joint holders of a Share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the Share.

### **39 Validity and result of vote**

- 39.1** No objection shall be raised as to the admissibility of any vote except at any General Meeting or adjourned meeting at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting shall be valid. Any such objection shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
- 39.2** Unless a poll is taken, a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect is made in the minute book, shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded for or against such resolution.

## **PROXIES AND CORPORATE REPRESENTATIVES**

### **40 Proxy need not be a Member**

A proxy need not be a Member of the Company.

### **41 Form of proxy**

An appointment of a proxy must be in writing in any usual or common form or in any other form which the Directors may approve and:

- 41.1** in the case of an individual either must be signed by the appointor or his attorney; or
- 41.2** in the case of a corporation either must be given under its common seal or be signed on its behalf by an attorney or a duly authorised officer of the corporation.

The signature on such appointment need not be witnessed. Where the appointment of a proxy is signed on behalf of the appointor by an attorney, the power of attorney or a copy of it certified notarially or in some other way approved by the Directors must (failing previous registration with the Company) be submitted to the Company, failing which the appointment may be treated as invalid.

### **42 Rights of proxy**

A proxy shall have the right to demand or join in demanding a poll. The deposit of an instrument of proxy shall not preclude a Member from attending and voting at a General Meeting or at any adjourned meeting.

### **43 Revocation of proxy**

A vote cast or poll demanded by proxy shall not be invalidated by the previous death or insanity of the Member or by the revocation of the appointment of the proxy or of the authority under which the appointment was made unless written notice of such death, insanity or

revocation was received by the Company at the Office at least one hour before the commencement of the General Meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the General Meeting or adjourned meeting) the time appointed for the taking of the poll at which the vote is cast.

#### **44 Receipt of form of proxy**

The appointment of a proxy must either:

- 44.1** be received at such address (if any) specified for that purpose in or by way of note to or in any document accompanying the notice convening the relevant General Meeting (or, if no place is so specified, at the Office) at least one hour before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used and in default shall not be treated as valid; or
- 44.2** be received by the Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll.

The appointment shall be valid for any adjournment of the meeting as well as for the meeting to which it relates unless the instrument states otherwise. An appointment relating to more than one meeting (including any adjournment of any such meeting) need only be delivered once and need not be delivered for the purposes of any subsequent meeting to which it relates.

#### **45 Corporations acting by representatives**

Any corporation which is a Member may authorise such person as it thinks fit by resolution of its directors or other governing body to act as its representative at any General Meeting. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.

### **DIRECTORS**

#### **46 Number of Directors**

The number of Directors shall not exceed four and the minimum number of Directors shall be two (comprising one A Director and one B Director).

#### **47 Share qualification**

A Director shall not be required to hold any Shares of the Company by way of qualification. A Director who is not a Member of the Company shall nevertheless be entitled to attend and speak at shareholders' meetings.

#### **48 Directors' remuneration and expenses**

The Company shall not be required to pay the Directors any remuneration or other benefits for acting as directors of the Company. The Directors shall meet their individual expenses incurred in travelling to and from and accommodation expenses relating to attending Board meetings or of any committee of the Directors or shareholders' meetings or otherwise in connection with the business of the Company,

#### **49 Directors' pensions and other benefits**

The Directors shall have power to pay and agree to pay benefits, gratuities, pensions or other retirement, superannuation, death or disability benefits to (or to any person in respect of) any Director or ex-Director and for the purpose of providing any such gratuities, pensions or other benefits to contribute to any scheme or fund or to pay premiums.

### **APPOINTMENT AND REMOVAL OF DIRECTORS**

#### **50 Appointment of Directors**

Ascott Dilmun (as the sole Member of the Company) shall:

- (a) appoint as Directors of the Company such persons as are nominated by the A Shareholder by notice in writing to the Company provided that no more than two persons nominated by the A Shareholder to be Directors shall hold office at any one time. Each Director appointed by Ascott Dilmun pursuant to this Article 50(a) and any alternate Director of that Director shall be called an A Director; and
- (b) appoint as Directors of the Company such persons as are nominated by the B Shareholder by notice in writing to the Company provided that no more than two persons nominated by the B Shareholder to be Directors shall hold office at any one time. Each Director appointed by Ascott Dilmun pursuant to this Article 50(b) and any alternate Director of that Director shall be called a B Director.

No Director shall be appointed otherwise than as provided in these Articles.

#### **51 Vacation of office**

##### **51.1 The office of a Director shall be vacated if:**

- (a) (i) being an A Director he is removed from office by Ascott Dilmun (as the sole Member of the Company) following a request in writing from the A Shareholder or (ii) being a B Director he is removed from office by Ascott Dilmun (as the sole Member of the Company) following a request in writing from the B Shareholder, and in each case such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;
- (b) he resigns by notice to the Company;
- (c) he ceases to be a Director by virtue of any provisions of the Act or becomes prohibited by law from or disqualified by law for being a Director;

- (d) he becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (e) an order shall be made by any court in Jersey, England or elsewhere claiming jurisdiction on the ground (however formulated) of mental disorder for his detention or for the appointment of a curator or a guardian or receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs.

**51.2** The Directors shall not be subject to retirement by rotation.

**51.3** A person is not disqualified from being a director by having attained any particular age.

## **52 Form of appointment and removal**

Any appointment or removal of a Director shall be in writing served on the Company and signed by the persons appointing or removing the Director. In the case of a corporation such document may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

## **ALTERNATE DIRECTORS**

### **53 Appointment of alternate Directors**

**53.1** Ascott Dilmun (as the sole Member of the Company) shall:

- (a) appoint as an alternate Director of an A Director any person that is nominated by the A Shareholder by notice in writing to the Company and remove an alternate Director of an A Director following a request in writing by the A Shareholder; and
- (b) appoint as an alternate Director of a B Director any person that is nominated by the B Shareholder by notice in writing to the Company and remove an alternate Director of a B Director following a request in writing from the B Shareholder.

Any such termination or appointment shall be effected in like manner as provided in Articles 50, 51 and 52. The same person may be appointed as the alternate Director of more than one Director.

**53.2** The appointment of an alternate Director shall cease on the happening of any event which if he were a Director would cause him to vacate such office or if the Director of whom he is the alternate ceases to be a Director.

### **54 Attendance and notice of meetings**

**54.1** An alternate Director shall be entitled to receive notices of Board meetings and of all committees of Directors of which his appointor is a member and shall be entitled to attend and vote and be counted in the quorum at any such meeting at which his appointor is not personally present and generally to perform all the functions of his appointor in his absence. The provisions of these Articles shall apply as if the alternate Director were a Director of the relevant class.

**54.2** If an alternate Director shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative.

- 54.3** A resolution signed by an alternate Director need not also be signed by the Director of whom he is the alternate and, if it is signed by that Director, it need not be signed by the alternate Director in his capacity as such. If the Director of whom he is the alternate is for the time being temporarily unable to act the alternate Director's signature to any written resolution of the Directors shall be as effective as the signature of the Director of whom he is the alternate.

**55 Alternate Directors' interests and remuneration**

An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to the Director of whom he is the alternate as such Director may by written notice to the Company from time to time direct.

**MEETINGS AND PROCEEDINGS OF DIRECTORS**

**56 Convening of Board meetings**

Subject to these Articles, the Directors shall meet together at least once every three months for the despatch of business but shall otherwise regulate their proceedings as they think fit. At any time any Director may, and the Secretary at the request of a Director shall, summon a Board meeting. Any Director may waive notice of any meeting and any such waiver may be retroactive.

**57 Notice of Board meetings**

At least 10 clear days' written notice shall be given to each Director of every Board meeting and of committees of the Directors except if there are exceptional circumstances or the majority of Directors agree to shorter notice. Each such notice shall (i) be sent to the address notified from time to time by each Director or member of a committee to the Secretary as his address for the service of such notices (of if no address has been so supplied, to his last known address); (ii) contain an agenda specifying in reasonable detail the matters to be discussed at the relevant meeting; (iii) be accompanied by any relevant papers for discussion at such meeting; and (iv) be sent by courier, email or facsimile transmission.

**58 Quorum**

The quorum at a Board meeting shall be one A Director and one B Director. If within half an hour of the time appointed for the holding of any Board meeting a quorum shall not be present the Director(s) present shall resolve to adjourn that meeting to a specified place and time (which shall not be earlier than three nor later than seven days after the date originally fixed for the meeting). An alternate Director shall be counted in the quorum in the same capacity as his appointor but so that not less than two individuals will constitute a quorum.



## **59 Directors' resolutions**

- 59.1** Subject to the provisions of Articles 59.3, 59.4 and 69.2 each Director shall have two votes and the decision of a Board meeting and/or Committees of the Directors shall be taken by simple majority.
- 59.2** All business arising at any Board meeting or of any committee of the Directors shall be determined only by resolution. No such resolution shall be effective unless carried by a majority of the votes cast.
- 59.3** If an A Director is absent from a Board Meeting or of any committee, that Director's Votes shall be exercised by the other A Director present at the meeting to the effect that at any Board Meeting, the A Director present at the meeting shall have four votes.
- 59.4** If a B Director is absent from a Board Meeting or of any committee, that Director's votes shall be exercised by the other B Director present at the meeting to the effect that at any Board meeting the B Director present at the meeting shall have four votes.

## **60 Telephone board meetings**

The Directors, and any committee of the Directors, shall be deemed to meet together if, being in separate locations, they are linked by conference telephone or other communication equipment which allows those participating to hear and speak to each other, and a quorum in that event shall be the number of Directors specified in Article 58 so linked. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting is.

## **61 Chairman**

- 61.1** The Chairman of the Board shall alternate every year between an A Director nominated by the A Shareholder and a B Director nominated by the B Shareholder and the first Chairman shall be a Director nominated by the A Shareholder. If no Chairman shall have been appointed or if at any Board meeting the Chairman is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be Chairman of the meeting. The Chairman shall not be entitled to a second or casting vote.
- 61.2** The appointment of any Director to the office of Chairman shall automatically cease if he ceases to be a Director provided however that the holders of Shares that appointed any such Chairman shall be entitled to appoint another Director as Chairman of the board of Directors for the balance of the time period for which the former Chairman was entitled to be Chairman of the board of Directors.

## **62 Number of Directors below minimum**

The continuing Director(s) may act notwithstanding any vacancies, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Articles the continuing Directors or Director may act for the purpose of summoning General Meetings, but not for any other purpose.

### **63 Written resolutions**

A written resolution signed by all the Directors entitled to vote thereon (being not less in number than a quorum for Board meetings) shall be as valid and effectual as a resolution passed at a meeting of the Directors or of any committee of the Directors and may consist of several documents in the like form each signed by one or more Directors.

### **64 Minutes of Meetings**

The Directors shall cause minutes to be made in books kept for the purpose of recording:

- 64.1 all appointments of officers made in accordance with the provisions of the Act; and
- 64.2 all proceedings at shareholders' meetings and at Board meetings and of committees of Directors, including the names of the Directors present at each such meeting.

## **COMMITTEES OF THE DIRECTORS**

### **65 Appointment and constitution of committees**

- 65.1 The Directors may delegate any of their powers or discretions to committees consisting of one or more Directors and one or more other persons co-opted in accordance with Article 65.2. A committee of the Directors shall include an equal number of A Directors and B Directors and the quorum for a meeting of any such committee shall be the number of Directors specified in Article 58.
- 65.2 Insofar as any such power or discretion of the Directors is delegated to a committee, any reference in these Articles to the exercise by the Directors of the delegated power or discretion shall be read and construed as if it were a reference to the exercise of that power or discretion by such committee. In exercising its delegated powers any committee shall conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and may provide for members who are not Directors to have voting rights as members of the committee but so that the number of members who are not Directors shall be less than one-half of the total number of members of the committee and that no resolution shall be valid unless it has the support of a majority of the votes.
- 65.3 Articles 65 and 66 shall be read subject to Articles 67 to 69 (inclusive).

### **66 Proceedings of committee meetings**

The meetings and proceedings of any committee consisting of two or more persons shall be governed *mutatis mutandis* by the provisions of these Articles regulating the meetings and proceedings of the Directors, so far as these Articles are not superseded by any regulations made by the Directors under Article 65.2.

## **ENFORCEMENT OF RIGHTS**

### **67 Rights of the Company**

If at any time the Company wishes to enforce or exercise any right under or has any claim against or is the subject of a claim by the A Shareholder or any of its Associated Companies or

the B Shareholder or any of its Associated Companies or there is any actual or potential conflict between the Company on the one hand and the A Shareholder or any of its Associated Companies or the B Shareholder or any of its Associated Companies on the other hand in respect of:

- 67.1 any agreement or deed to which the A Shareholder or any of its Associated Companies or the B Shareholder or any of its Associated Companies is also a party; or
- 67.2 any obligation owed to the Company or any of its subsidiaries or subsidiary undertakings by the A Shareholder or any of its Associated Companies or the B Shareholder or any of its Associated Companies,

(each, a "**Conflict**" and the company suffering the Conflict being the "**Conflicted Party**") the Conflict shall be dealt with on behalf of the Company by a committee of the A Directors (in the event that the Conflicted Party is the B Shareholder or any of its Associated Companies) or the B Directors (in the event that the Conflicted Party is the A Shareholder or any of its Associated Companies) and such committee will have full authority (on behalf of the Company) to negotiate, litigate, settle or otherwise deal with the Conflict. The provisions of this Article 67 are without prejudice to the right of any party to dispute any Conflict.

#### **68 Authority of committee**

Any committee of Directors appointed under Article 67 shall have full authority to exercise rights on behalf of the Company.

#### **69 Rights of Members**

- 69.1 Subject to Article 67, the Directors not forming part of the committee of Directors referred to in Article 67 shall be entitled to attend and speak at any Board meeting and any committee meeting in relation to such Conflict but shall not be entitled to vote at any such meeting.
- 69.2 No Board meeting or committee meeting at which a resolution in relation to a Conflict is proposed shall be inquorate by virtue of the absence of any Director(s) that do not form part of the committee of Directors referred to in Article 67.
- 69.3 For the avoidance of doubt, nothing in Articles 67 to 69 (inclusive) shall apply in respect of any decision relating to the entry into by the Company of a contract, agreement, arrangement or other understanding with the A Shareholder, the B Shareholder, or any of their respective Associated Companies.

### **DIRECTORS' INTERESTS**

#### **70 Directors may have interests**

- 70.1 Subject to the Act and to the provision of Article 71.2, and provided that he has disclosed to the Directors the nature and extent of any interest of his, a Director notwithstanding his office:
  - (a) may be a party to, or otherwise interested in, any contract, transaction or arrangement with the Company or in which the Company is otherwise interested;

- (b) may be a director or other officer of, or employed by, or a party to any contract, transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested;
- (c) shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate or for such remuneration and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit.

**70.2** Subject to Articles 71 and 72, a Director may vote and be taken into account for the purposes of a quorum on any matter in which he is in any way interested and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence of that matter.

**70.3** If a question arises at any time as to the materiality of a Director's interest or as to his entitlement to vote which is not resolved by his voluntarily agreeing to abstain from voting, that question shall be referred to the chairman of the relevant meeting and his ruling in relation to any Director other than himself shall be final and conclusive except in a case where the nature or extent of the interest of such Director has not been fairly disclosed.

## **71 Restrictions on voting**

**71.1** Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employments with the Company or any body corporate in which the Company is interested, the proposals may be divided and considered in relation to each Director separately and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

## **72 Directors' interests - general**

**72.1** For the purposes of these Articles:

- 72.1.1** a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any contract, transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such contract, transaction or arrangement of the nature and extent so specified;
- 72.1.2** an interest of a person who is connected (within the meaning of Section 346 of the Act) with a Director shall be treated as an interest of the Director; and
- 72.1.3** an interest (whether of his or of such a connected person) of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

**72.2** Any A Director or B Director shall be entitled to disclose to the holders of the A Shares in Ascott Dilmun or B Shares in Ascott Dilmun (as the case may be) such information concerning the business and affairs of the Company as he sees fit.

## **POWERS OF DIRECTORS**

### **73 General powers**

The business and affairs of the Company shall be managed by the Directors, who may exercise all such powers of the Company subject to these Articles, to the Act and to any directions given by special resolution of the Company, but no direction so made by the Company shall invalidate any prior act of the Directors which would have been valid if such direction had not been made. The general powers given by this Article 73 shall not be limited or restricted by any special authority or power given to the Directors by any other Article.

### **74 Appointment of attorney**

The Directors may from time to time and at any time by power of attorney or otherwise appoint any person to be the agent of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and may also authorise any such agent to delegate all or any of the powers, authorities and discretions vested in him. A power of attorney may be executed under the Seal or otherwise as the Directors may resolve.

### **75 Borrowing powers**

Subject to the approval by ordinary resolution of the Members, the Directors may exercise all the powers of the Company to borrow and raise money, and to mortgage or charge all or any part of its undertaking, property (present and future) and uncalled capital and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

## **SECRETARY**

### **76 Secretary**

Subject to the Act, the Secretary shall be appointed by the Directors on such terms and for such period as they may think fit. Any Secretary so appointed may at any time be removed from office by the Directors, but without prejudice to any claim for damages for breach of any contract of service between him and the Company.

## **THE SEAL**

### **77 The Seal**

- 77.1** The Directors shall provide for the safe custody of the Seal and the Seal shall not be used without the authority of the Directors or of a committee authorised by the Directors in that behalf.
- 77.2** Every instrument to which the Seal shall be affixed (other than a certificate for or evidencing Shares, debentures or other securities (including options) issued by the Company) shall be signed by one Director and the Secretary or by two Directors.

## **DISTRIBUTION OF PROFITS**

### **78 Final dividends**

Subject to the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the Members, but no dividend shall exceed the amount recommended by the Directors.

### **79 Interim dividends**

Subject to the Act, if and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may pay interim dividends. If the share capital is divided into different classes, the Directors may pay interim dividends on Shares which confer deferred or non-preferred rights with regard to dividend as well as on Shares which confer preferential rights with regard to dividend, but no dividend shall be paid on Shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrears. The Directors may also pay interim dividends on any class of Shares carrying a fixed dividend expressed to be payable on fixed dates on the half-yearly or other dates prescribed for the payment thereof and may also from time to time pay interim dividends on Shares of any class of such amounts and on such dates and in respect of such periods as they think fit. Provided the Directors act in good faith they shall not incur any liability to the holders of any Shares for any loss they may suffer by the lawful payment on any other class of Shares having rights ranking after or *pari passu* with those Shares of any such fixed or interim dividend as aforesaid.

### **80 Distribution in specie**

The Company may upon the recommendation of the Directors by ordinary resolution direct payment of a dividend in whole or in part by the distribution of specific assets (and in particular of paid-up shares or debentures of any other company) and the Directors shall give effect to such resolution. Where any difficulty arises in regard to such distribution, the Directors may settle the matter in such manner as they think expedient and in particular may issue fractional certificates, fix the value for distribution of such specific assets or any part thereof, determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of Members and/or vest any assets in trustees.

### **81 No dividend except out of profits**

No dividend shall be paid otherwise than out of profits available for distribution under the Act.

### **82 Ranking of shares for dividend**

Unless and to the extent that the rights attached to any Shares or their terms of issue otherwise provide, all dividends shall (as regards any Shares not fully paid throughout the period in respect of which the dividend is paid) be apportioned and paid proportionately to the amounts paid on the Shares during any portion or portions of the period in respect of which the dividend is paid. For the purposes of this Article 82 no amount paid on a Share in advance of calls shall be treated as paid on the Share.

### **83 Manner of payment of dividends**

Any dividend or other moneys payable on or in respect of a Share shall be paid to the Member or to such other person as the Member (or, in the case of joint holders of a Share, all of them) may in writing direct to the Company. Such dividend or other moneys may be paid (i) by cheque sent by post to the payee or, where there is more than one payee, to any one of them, (ii) by inter-bank transfer to such account as the payee or payees shall in writing direct, (iii) using the facilities of a relevant system, or (iv) by such other method of payment as the Member (or in the case of joint holders of a Share, all of them) may agree to. Every such cheque shall be sent at the risk of the person or persons entitled to the money represented thereby, and payment of a cheque by the banker upon whom it is drawn, and any transfer or payment within (ii) or (iii) above, shall be a good discharge to the Company.

### **84 No interest on dividends**

No dividend or other moneys payable on or in respect of a Share shall bear interest as against the Company.

### **85 Retention of dividends**

The Directors may retain the dividends payable upon Shares in respect of which any person is under the provisions as to the transmission of Shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such Shares or shall transfer the same.

### **86 Unclaimed dividend**

Any dividend which has remained unclaimed for 12 years from the date on which it was declared or became due for payment shall be forfeited and shall revert to the Company.

## **CAPITALISATION OF PROFITS AND RESERVES**

### **87 Capitalisation of profits and reserves**

**87.1** The Directors may, with the sanction of an ordinary resolution of the Company, capitalise any sum standing to the credit of any of the Company's reserve accounts (including share premium account and capital redemption reserve) or any sum standing to the credit of the Company's profit and loss account by appropriating such sum to the Members in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of dividend.

**87.2** The Directors may do all acts and things considered necessary or expedient to give effect to any such capitalisation, with full power to the Directors to make such provisions as they think fit for the case of Shares becoming distributable in fractions (including provisions whereby the benefit of fractional entitlements accrues to the Company rather than to the Members concerned). The Directors may authorise any person to enter on behalf of all the Members interested into an agreement with the Company providing for any such capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

## **ACCOUNTS**

### **88 Accounting records**

Accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Act shall be kept at the Office or at such other place as the Directors think fit, and shall always be open to inspection by the officers of the Company. Every Member of the Company shall have the right to inspect and take copies of any account or book or document of the Company during the Company's normal hours of business.

## **NOTICES**

### **89 Service of notices**

- 89.1** Any notice or document (including a share certificate) may be served on or delivered to any Member by the Company either personally or by sending it by post in a pre-paid cover addressed to such Member at his registered address, or to the address, if any, supplied by him to the Company as his address for the service of notices, or by delivering it to such address addressed as aforesaid.
- 89.2** Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the expiration of 48 hours after the time when the cover containing the same is posted and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted.
- 89.3** The accidental failure to send, or the non-receipt by any person entitled to, any notice of or other document relating to any meeting or other proceeding shall not invalidate the relevant meeting or other proceeding.
- 89.4** Any document or notice which, in accordance with these Articles, may be sent by the Company by electronic communication shall, if so sent, be deemed to be received at 9 a.m. on the day following that on which it was transmitted. Proof (in accordance with the formal recommendations of best practice contained in the guidance issued by the Institute of Chartered Secretaries and Administrators) that an electronic communication was sent shall be conclusive evidence of such sending.
- 89.5** Any notice to be given to or by any person pursuant to these Articles shall be in writing except that a notice calling a Board meeting need not be in writing.

### **90 Joint holders**

Any notice given to that one of the joint holders of a Share whose name stands first in the Register in respect of the Share shall be sufficient notice to all the joint holders in their capacity as such.

### **91 Deceased and bankrupt Members**

A person entitled to a Share in consequence of the death or bankruptcy of a Member or otherwise by operation of law upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the Share, and upon supplying also a postal address within the United Kingdom for the service of notices, shall be entitled to have served



upon or delivered to him at such address any notice or document to which the said Member would have been entitled, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the Share. Save as aforesaid any notice or document delivered or sent to any Member in pursuance of these Articles shall, notwithstanding that such Member be then dead or bankrupt or in liquidation, and whether or not the Company has notice of his death or bankruptcy or liquidation, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or first-named joint holder.

## **92 Statutory requirements as to notices**

Nothing in Articles 89 to 91 shall affect any requirement of the Act that any particular offer, notice or other document be served in any particular manner.

## **WINDING UP**

## **93 Distribution of assets in specie**

If the Company is wound-up (whether the liquidation is voluntary, under supervision, or by the Court) the liquidator, or where there is no liquidator the Directors, may, with the sanction of a special resolution, divide among the Members *in specie* or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he or they deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator or the directors (as the case may be) may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of Members as the liquidator or the Directors with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any Shares or other property in respect of which there is a liability.

## **INDEMNITY**

## **94 Indemnity**

- 94.1** Subject to the provisions of and so far as may be permitted by law, every Director, Secretary or other officer of the Company shall be indemnified by the Company out of its own funds against and/or exempted by the Company from all costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

- 94.2** Without prejudice to the provisions of Article 51 or Article 94.1, the Directors shall have the power to purchase and maintain insurance for or for the benefit of any person who is or was at any time a Director or officer of any Relevant Company (as defined in Article 94.3), or who is or was at any time a trustee of any pension fund or employees' share scheme in which employees of any Relevant Company are interested, including insurance against any liability incurred by him in respect of any act or omission in the actual or purported execution and/or discharge of his duties and/or in the exercise or purported exercise of his powers and/or otherwise in relation to his duties, powers or offices in relation to any Relevant Company, or any such pension fund or employees' share scheme.
- 94.3** For the purpose of Article 94.2, "**Relevant Company**" shall mean the Company, any holding company of the Company or any other body, whether or not incorporated, in which the Company or such holding company or any of the predecessors of the Company or of such holding company has or had any interest whether direct or indirect or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of any such other body.

## **ELECTRONIC COMMUNICATIONS**

### **95 Signature of documents**

Where these Articles require a document to be signed by a Member or other person then, if that document is in the form of an electronic communication, to be valid it must incorporate the electronic signature or personal identification details (which may be details previously allocated by the Company) of that Member or other person, in such form as the Directors may approve, or be accompanied by such other evidence as the Directors may require to satisfy themselves that the document is genuine. The Company may designate mechanisms for validating any such document, and any such document not so validated shall be deemed not to have been received by the Company.

### **96 Electronic communication**

- 96.1** A Member may notify the Company of an address for the purpose of his receiving electronic communications from the Company. If a Member does so, he shall be deemed to have agreed to receive from the Company notices and other documents of the kind to which the address relates by electronic communication. In addition, if a member notifies the Company of his e-mail address, the Company may satisfy its obligation to send him any notice or other document by:
- 96.1.1** publishing such notice or other document on a web site; and
  - 96.1.2** notifying him by e-mail to that e-mail address that such notice or document has been so published, specifying the address of the web site on which it has been published, the place on the web site where the notice may be accessed, how it may be accessed and (if the notice relates to a shareholders' meeting) stating (a) that the notice concerns a notice of a company meeting served in accordance with the Act (b) the place, date and time of the meeting, (c) whether the meeting is to be an Annual General Meeting or an Extraordinary General Meeting and (d) such other information as the Act may prescribe.

- 96.2** Any amendment or revocation of a notification given to the Company under this Article 96 shall only take effect if in writing, signed by the member and on actual receipt by the Company of it.
- 96.3** An electronic communication shall not be treated as received by the Company if it is rejected by computer virus protection arrangements.