

VH (SPAIN) LIMITED

(the "Company")

Written resolutions of the Company pursuant to section 281 and Chapter 2 of Part 13
Companies Act 2006

Date: 28 February 2020

In accordance with Chapter 2 of Part 13 Companies Act 2006, the directors of the Company propose the following written resolution which is proposed as a special resolution ("Special Resolution").

Special resolution

- 1 That:
- 1.1 the articles of association attached to this written resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

Agreement to written resolutions

Please read the notes at the end of this document before signifying your agreement to the written resolutions.

The undersigned, a person entitled on the date set out above to vote on the written resolution, irrevocably agrees to the Special Resolution.

Corporate members

Signed by: Robert Blok

Signature



for and on behalf of

Virgin Hotels Group Limited

Date: 28 February 2020

NOTES

Procedures for signifying agreement

1. You can choose to agree to all of the written resolutions or none of them but you cannot agree to some only of the resolutions. If you agree to all of the resolutions, please



signify your agreement by signing and dating this document where indicated above and returning it to the Company using one of the methods set out below.

- **By Hand:** deliver the signed and dated copy to the Company Secretary, The Battleship Building, 179 Harrow Road, London, W2 6NB.
- **By Post:** return the signed and dated copy by post to the Company Secretary, The Battleship Building, 179 Harrow Road, London, W2 6NB.
- **Electronically:** return a scanned version of the original signed and dated copy to barry.gerrard@virgin.co.uk.

If you do not agree to all of the written resolutions, you do not need to do anything. You will not be deemed to agree if you do not reply.

Period for agreeing to written resolutions

2. Unless, by the end of twenty-eight days from the date set out at the head of the resolution sufficient agreement has been received for the written resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during that date. Your agreement will be ineffective if received after that date.

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

VH (SPAIN) LIMITED

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed 28 February 2020)

- of -

VH (SPAIN) LIMITED

1 Definitions

1.1 In these Articles the following words and expressions shall have the following meanings:

1.1.1 **the Act:** means the Companies Acts (As defined in Section 2 of the Companies Act 2006), in so far as they apply to the Company;

1.1.2 **Clear days:** in relation to a period of a notice means that period excluding the day when the notice is deemed to be received (or, if earlier received) and the day of the meeting;

1.1.3 **a Conflict Situation:** a situation in which a director has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the Company, including in relation to the exploitation of any property, information or opportunity and regardless of whether the Company could take advantage of the property, information or opportunity itself, but excluding a situation which could not reasonably be regarded as likely to give rise to a conflict of interest;

1.1.4 **the Controlling Shareholder:** the registered holder for the time being of more than one half in nominal value of the issued ordinary share capital of the Company including (for the avoidance of doubt) any member holding all of the issued ordinary share capital of the Company; and

1.1.5 **the Nominee:** any person holding shares in the Company as nominee or otherwise on trust for the Controlling Shareholder.

2 Limited liability

The liability of the Members is limited to the amount, if any, unpaid on the shares held by them.

3 Company name

The name of the Company may be changed by:

3.1 special resolution of the members; or

3.2 resolution of the directors; or

3.3 otherwise in accordance with the Act.

4 Share capital

4.1 The share capital of the Company at the date of adoption of these Articles comprises ordinary shares of £1.00 each.

5 Issue of new shares

5.1 The Company has the power to allot and issue shares in the capital of the Company and to grant rights to subscribe for, or to convert any security into, shares in the capital of the Company pursuant to those rights.

5.2 The provisions of sections 561 and 562 of the Act shall not apply to the Company.

5.3 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.

5.4 Subject to the articles, but without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by ordinary resolution.

5.5 The company may issue shares which are to be redeemed or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.

6 Transfer of shares

6.1 The Controlling Shareholder may at any time by notice given to the Nominee at the registered address of the Nominee shown in the register of members of the Company require the Nominee to transfer all or any shares registered in his name to the Controlling Shareholder or any other person specified in the notice for no consideration. If the Nominee shall fail within 48 hours after service of the notice to transfer the shares in question, the directors may authorise any person to execute on behalf of and as agent for the Nominee any necessary instrument of transfer and shall cause the name of the transferee to be entered in the register as the holder of the shares in question. After the name of the transferee has been entered in the register in purported exercise of these powers, the validity of the proceedings shall not be questioned by any person.

6.2 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor.

6.3 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.

6.4 The company may retain any instrument of transfer which is registered.

6.5 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

6.6 The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

7 General meetings

- 7.1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. One member holding more than one half in nominal value of the issued ordinary share capital of the Company for the time being and present in person or by proxy or representative shall constitute a quorum and shall be deemed for this purpose to constitute a valid meeting but, save in such a case, two members present in person or by proxy or representative shall be a quorum.

8 Proxies

- 8.1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:

- (a) states the name and address of the shareholder appointing the proxy;
- (b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;
- (c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and
- (d) is delivered to the company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.

- 8.2 If more than one appointment of a proxy relating to the same share is deposited, delivered or received for the purposes of the same meeting, the appointment last delivered or received shall prevail in conferring authority on the person named therein to attend the meeting and vote. An appointment of proxy in electronic form found by the Company to contain a computer virus shall not be accepted by the Company and shall be invalid.

- 8.3 The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may:

- 8.3.1 in the case of an appointment in hard copy form, be:

- 8.3.1.1 deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

- 8.3.1.2 delivered at the meeting or adjourned meeting at which the person named in the instrument proposes to vote at any time before the meeting in question takes place to the Chairman or to the secretary (if any) or to any director; or

- 8.3.1.3 in the case of an appointment in electronic form, where an address has been specified by the Company pursuant to section 333 of the Act for the purpose of receiving communications in that form, be received at that address not less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or

- 8.3.1.4 in the case of a poll, be delivered in hard copy form at the meeting at which the poll was demanded to the Chairman or to the secretary (if any) or to any director, or at the time and place at which the poll is held to the Chairman or to the secretary (if any) or to any director or scrutineer;

8.3.1.5 and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid.

9 Directors' general authority

9.1 Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company.

10 Appointment of directors

10.1 The Controlling Shareholder shall have the right at any time and from time to time to appoint one or more persons to be a director or directors of the Company. Any such appointment shall be effected by notice in writing to the Company by the Controlling Shareholder and the Controlling Shareholder may in like manner at any time and from time to time remove from office any director (whether or not appointed by him or it pursuant to this Article).

10.2 Unless otherwise determined by Ordinary Resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than one.

10.3 Any director (other than an alternate director) may appoint any other director, or any other person willing to act, to be an alternate director and may remove from office an alternate director so appointed by him.

10.4 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.

10.5 Directors' fees may be paid to such directors and in such amounts as the directors may from time to time determine, subject to the approval of the Controlling Shareholder where appropriate.

11 Termination of directors' appointment

The office of a director shall be vacated if—

(a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or

(b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

(c) he is, or may be, suffering from mental disorder and either—

(i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or

(ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

(d) he resigns his office by notice to the company; or

(e) he is removed from office under the provisions of Article 10.1 of the Company's Articles of Association.

12 **Proceedings of directors**

12.1 All directors shall be entitled to be given notice of board meetings even if absent from the United Kingdom for the time being.

12.2 The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be one. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.

12.3 Any director who participates in the proceedings of a meeting by electronic means (which includes, for the avoidance of doubt, by telephone) by which all the other directors present at such meeting (whether in person or by alternate or by electronic means) may hear at all times such director and such director may hear at all times all other directors present at such meeting (whether in person or by alternate or by electronic means) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum.

13 **Authorisation of directors' conflicts of interest**

13.1 If a Conflict Situation arises, the directors may authorise it for the purposes of section 175(4)(b) of the Act by a resolution of the directors made in accordance with that section and these Articles. At the time of the authorisation, or at any time afterwards, the directors may impose any limitations or conditions or grant the authority subject to such terms which (in each case) they consider appropriate and reasonable in all the circumstances. Any authorisation may be revoked or varied at any time in the discretion of the directors.

14 **Directors voting and counting in the quorum**

14.1 Save as otherwise specified in these Articles or the Act and subject to any limitations, conditions or terms attaching to any authorisation given by the directors for the purposes of section 175(4)(b) of the Act, a director may vote on, and be counted in the quorum in relation to any resolution relating to a matter in which he has, or can have:

14.1.1 a direct or indirect interest or duty which conflicts, or possibly may conflict, with the interests of the Company; and

14.1.2 a conflict of interest arising in relation to an existing or a proposed transaction or arrangement with the Company.

15 **Dividends**

Except as otherwise provided by the rights attached to any shares from time to time, all dividends shall be paid to the holders of shares in proportion to the numbers of shares on which the dividend is paid held by them respectively, irrespective of the amounts paid up or credited as paid up on such shares, but if any share is issued on terms that it shall rank for dividend as from a particular date, or *pari passu* as regards dividends with a share already issued, that share shall rank for dividend accordingly.

16 **Communications**

16.1 The company communications provisions (as defined in the Act) shall also apply to any document or information not otherwise authorised or required to be sent or supplied by or to a company under the Companies Acts (as defined in the Act) but to be sent or supplied by or to the Company pursuant to these Articles. Notice of a meeting of the directors may also be given by telephone.

- 16.2 The provisions of section 1168 of the Act (hard copy and electronic form and related expressions) shall apply to the Company as if the words "and the Articles" were inserted after the words "the Companies Acts" in sections 1168(1) and 1168(7).
- 16.3 Section 1147 of the Act shall apply to any document or information to be sent or supplied by the Company to its members under the Companies Acts or pursuant to these Articles as if:
- 16.3.1 in section 1147(2) the words "or by airmail (whether in hard copy or electronic form) to an address outside the United Kingdom" were inserted after the words "in the United Kingdom";
- 16.3.2 in section 1147(3) the words "48 hours after it was sent" were deleted and replaced with the words "when sent, notwithstanding that the Company may be aware of the failure in delivery of such document or information.";
- 16.3.3 a new section 1147(4)(A) were inserted as follows:
- "Where the document or information is sent or supplied by hand (whether in hard copy or electronic form) and the Company is able to show that it was properly addressed and sent at the cost of the Company, it is deemed to have been received by the intended recipient when delivered.";
- 16.3.4 section 1147(5) was deleted.
- 16.4 Proof that a document or information sent by electronic means was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the document or information was properly addressed as required by section 1147(3) of the Act and that the document or information was sent or supplied.
- 16.5 In the case of members who are joint holders of shares, anything to be agreed or specified by the holder may be agreed or specified by the holder whose name appears first in the register of members. Schedule 5, Part 6, paragraph 16(2) of the Act shall apply accordingly.
- 17 **Indemnities, insurance and funding of defence proceedings**
- 17.1 This Article 17 shall have effect, and any indemnity provided by or pursuant to it shall apply, only to the extent permitted by, and subject to the restrictions of, the Act. It does not allow for or provide (to any extent) an indemnity which is more extensive than is permitted by the Act and any such indemnity is limited accordingly. This Article 17 is also without prejudice to any indemnity to which any person may otherwise be entitled.
- 17.2 The Company shall indemnify every person who is a director or other officer (other than an auditor) of the Company out of the assets of the Company from and against any loss, liability or expense incurred by him or them in relation to the Company.
- 17.3 The Company may indemnify any person who is a director of a company that is a trustee of an occupational pension scheme (as defined in section 235(6) of the Act) out of the assets of the Company from and against any loss, liability or expense incurred by him or them in connection with such company's activities as trustee of the scheme.
- 17.4 The directors may purchase and maintain insurance at the expense of the Company for the benefit of any person who is or was at any time a director, or

other officer (other than an auditor) of the Company or of any associated company (as defined in section 256 of the Act) of the Company or a trustee of any pension fund or employee benefits trust for the benefit of any employee of the Company.

- 17.5 The directors may, subject to the provisions of the Act, exercise the powers conferred on them by sections 205 and 206 of the Act to:
 - 17.5.1 provide funds to meet expenditure incurred or to be incurred in defending any proceedings, investigation or action referred to in those sections or in connection with an application for relief referred to in section 205; or
 - 17.5.2 take any action to enable such expenditure not to be incurred.