

THE COMPANIES ACTS 1948 to 1980

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION



OF

FORMOSA AMENITY LIMITED
 (as amended by special resolution passed
 on 23rd November 1981)

1. The name of the Company is "UNWOODLY LIMITED" *
2. The registered office of the Company will be situate in England
3. The objects for which the Company is established are:
 - (1) To enter into rentcharge deeds or any other deeds or arrangements with the proprietors for the time being of registered freehold estates in properties forming part of the land and premises known as 2a, 2 and 6 to 14 (even numbers) and 18 to 30 (even numbers) Castellain Road, 139 to 143 (odd numbers) 147, 149 and 153 to 193 (odd numbers) Sutherland Avenue, The Colonnade Hotel (formerly Warrington Lodge) and 2 to 62 (even numbers) Warrington Crescent, 1, 3, 5, The Prince Alfred (Public House) and 2 to 18 (even numbers) Formosa Street and other land all in the London Borough of the City of Westminster being all the land now registered at HM Land Registry with freehold title absolute under Title No. LN133351 ("the Estate"), to enter into covenants or give undertakings and indemnities to and to manage, lay out and provide services for such proprietors and to enforce covenants given to the Company by the other parties to such rentcharge deeds or other deeds or arrangements
 - (2) To regulate, control the use of and maintain any gardens, roads, access ways and other areas of a similar nature used in common by the proprietors, owners and occupiers on the Estate and for that purpose to acquire, hold, manage, lay out, provide services for, maintain in good order, administer and deal in every way with the same
 - (3) To acquire the benefit of and to enforce by all means available at law or equity for the benefit of all proprietors, owners and occupiers on the Estate all covenants, choses in action and

* The name of the Company was changed to Formosa Amenity Limited on 15th January 1982

- (3) Until such time as the Commissioners have disposed of their registered freehold estate in all the Properties or such earlier date as the Commissioners may by notice in writing to the directors specify:-
- (a) only those shares beneficially owned by the Commissioners shall carry the rights to receive notice of and to attend, address and vote at any general meeting of the Company; and
 - (b) any shares beneficially held by any person other than the Commissioners shall carry the right to receive notice of and attend and address but not the right to vote at any general meeting of the Company during such period aforesaid.
- (4) When the Commissioners have disposed of their registered freehold estate in all the Properties or at such earlier date aforesaid each share shall carry the right to one vote.
5. (1) Simultaneously with the disposal by the Commissioners of their registered freehold estate in a Property there shall be transferred to the Owner such number of shares as the Commissioners have subscribed for in respect of that Property.
- (2) All unissued shares shall be at the disposal of the directors..
6. (1) Subject to the provisions of Article 5, each share shall be transferred and may only be transferred simultaneously with a change of ownership of the Property in respect of which it is held to the new Owner of such Property and any such transfer shall be made at a price equal to the nominal value of the share.
- (2) If the holder of a share refuses or neglects to transfer it in accordance with this Article, the Chairman for the time being of the directors or, failing him, one of the directors duly nominated by resolution of the Board for that purpose, shall forthwith be deemed to be the duly appointed attorney of that holder with full power in his name and on his behalf to execute, complete and deliver a transfer of his share to the person to whom it should be transferred hereunder and the Company may receive and give a good discharge for the purchase money and enter the name of the transferee in the Register of Members as the holder by transfer of the said share.
- (3) Except in the case of a transfer in accordance with Article 5(1) or the preceding paragraphs of this Article the directors may in their absolute

discretion and without assigning any reason in so doing decline to register any transfer of any share whether or not it is a fully paid share.

- (4) The directors may require the production of such evidence as they may reasonably think proper for the purpose of satisfying themselves that the preceding paragraphs of this Article have been complied with before registering any proposed transfer of a share.
7. The lien conferred by Regulation 11 of Table A shall attach to fully paid up shares and all shares registered in the name of any person indebted or under liability to the Company whether he is the sole registered holder thereof or one of several joint holders.
8. Subject to the provisions of Article 4, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a representative or proxy not himself being a member shall have one vote, and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.
9. Subject to the provisions of Article 4, a resolution in writing signed by all the members for the time being entitled to vote shall be as effective for all purposes as an ordinary resolution duly passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more members.
10. A member shall from time to time pay to the Company within fourteen days of receipt of a written notice requiring payment of the same the due proportion of all debts, losses, liabilities and expenses properly incurred by the Company in carrying out its objects and of any sums which the directors may reasonably require as a reserve or reserves; and in this Article "the due proportion" means that proportion which the directors determine to be appropriate in all the circumstances and failing any such determination that proportion which the number of shares held by such member bears to the total number of issued shares in the Company.
11. No person who is not either a member or a duly authorised representative (pursuant to section 139 of the Act) of a corporate member may be appointed a director.
12. No person shall be disqualified from being or becoming a director by reason of his attaining or having attained the age of 70 or any other age.
13. The proviso to Regulation 79 of Table A shall not apply to the Company.

14. Each director shall have the power from time to time to appoint with the approval of the Board any person to act as alternate director in his place at all meetings, in all proceedings in which, and on all occasions when he shall not himself act, and on such appointment being made the alternate director shall, except as to remuneration be subject in all respects to the terms and conditions existing with reference to the other directors of the Company. An alternate director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the director appointing him and the director so appointing shall not be responsible for the acts and defaults of an alternate director so appointed. An alternate director shall ipso facto vacate office if and when the director so nominating him vacates office as a director or removes the nominee from office. Every such nomination and removal under this Article shall be effected in writing under the hand of the director making the same and shall take effect on delivery to the registered office of the Company. The remuneration of an alternate director shall be payable out of the remuneration payable to the director appointing him, and shall consist of such part (if any) of the last-mentioned remuneration as may be agreed between the alternate director and the director appointing him.
15. A director (including an alternate director) who has duly declared his interest therein may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he so votes his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration, and paragraphs (2) and (4) of Regulation 84 of Table A shall not apply to the Company.
16. The words "and every director present at any meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose" at the end of Regulation 86 of Table A shall not apply to the Company.
17. A resolution in writing signed by all the directors (other than a director for the time being absent from the United Kingdom and not represented by an alternate director) shall be as effective for all purposes as a resolution passed at a meeting of the directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the directors, but so that the expression "director" in this Article shall not include an alternate director unless he has been appointed by a director who is for the time being absent from the United Kingdom.
18. (1) Subject to the provisions of paragraph (2) of this Article the directors shall endeavour to carry on

the business of the Company so as not to make a profit or a loss.

- (2) The directors may in their absolute discretion make provision for creating and setting aside a reasonable reserve fund for any general or particular purpose.
 - (3) The directors shall ensure that no dividend or other distribution whether in the nature of capital or income is paid or made upon or in respect of any share in the Company.
19. Unless a special resolution to the contrary is passed, the directors shall, so far as they are lawfully capable of so doing, enforce the provisions of any rentcharge deeds or any other deeds or arrangements to which the Company is a party whether by legal process, forfeiture or otherwise.
 20. No provision of any deed to which the Company is a party and which grants or transfers to the Company one or more rentcharges (whether nominal variable or otherwise) shall be abrogated or varied in any respect except with the sanction of a special resolution; and unless the proposed abrogation or variation is intended to affect equally all the Properties on the Estate no member who is the owner of a Property or Properties intended or likely to benefit from the proposed abrogation or variation shall be entitled to vote on any such special resolution.
 21. The Company shall neither dispose or agree to dispose of any registered freehold estate nor grant or agree to grant any term of years absolute without the sanction of a special resolution.
 22. A resolution under article 19, 20 or 21 shall not be effective unless notice of the intention to move it (setting out in full the text of the proposed resolution together with a written statement by the proposers of the resolution recommending it and setting out their reasons for making the recommendation) has been given to the Company not less than 28 days before the meeting at which it is moved, and the Company shall give the members notice of any such resolution (together with the said statement) at the same time, and in the same manner as it gives notice of the meeting or, if that is not practicable, shall give them notice thereof (together with the said statement), either by advertisement in a newspaper having an appropriate circulation or in any other mode allowed by these Articles, not less than 21 days before the meeting: provided that if, after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date 28 days or less after the notice has been given, the notice though not given

within the time required by this Article shall be deemed to have been properly given for the purposes thereof.