

ANGLO SCOTTISH PROPERTIES PLC
(the "Company")

Company No
2168125

Passed
30 July 2012

The Companies Acts 2006

At a general meeting of the above-named Company duly convened and held at 100A Chalk Farm Road, London, NW1 8EH, United Kingdom on Monday 30 July 2012 the following resolutions were duly passed as special resolutions

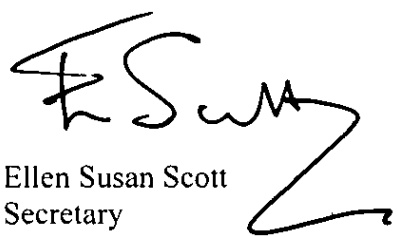
Special Resolutions

- 1 *That 300,000 issued Ordinary-A shares of £1 00 each in the capital of the Company be re-designated as 300,000 Ordinary D shares of £1 00 as detailed below such £1 00 Ordinary D shares shall have the rights and restrictions as set out in the attached document entitled article 1 which, for the purposes of identification, has been initialled by the chairman* P12

Number of Shares	Registered in the Name of
300,000	Philippa Mintz & Richard Bruce Mintz

- 2 *"That the articles of association of the Company be amended by inserting therein the attached document entitled article 1 as a new article 4 "* A

By Order Of The Board, Dated 30 July 2012


Ellen Susan Scott
Secretary

THURSDAY



A36 *A1FXFQ6B* #233
23/08/2012
COMPANIES HOUSE

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

- of -

ANGLO SCOTTISH PROPERTIES LIMITED

(Adopted by Resolution passed on

14 July 2012)

PRELIMINARY

1. (A) In these Articles -

- | | |
|------------------|--|
| "Allotment Date" | means the Allocation Date as defined in the Option Agreement. |
| "the Act" | means the Companies Act 1985 including any statutory modification (prior to the date of adoption of these Articles) or re-enactment thereof (without modification) for the time being in force |
| "Table A" | means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended by the Companies |

(Tables A to F) (Amendment)
Regulations 1985)

"Financial Year" has the meaning ascribed thereto by
Section 742 of the Act

"BLS" means British Linen Securities Limited
whose registered office is at P O Box
49, 4 Melville Street, Edinburgh EH3
7NZ

"Option Agreement" means the Agreement dated
entered into by
the Company (1) The British Linen Bank
Limited (2) British Linen Securities
Limited (3) in respect of an option to
subscribe for Share Capital in the
Company

"Subsidiary" has the meaning ascribed thereto by
Sections 736 of the Act

(B) The regulations contained in Table A save insofar as they are
excluded or varied hereby, and the regulations hereinafter contained shall
constitute the regulations of the Company

(C) The regulations of Table A numbered 24, 40, 41, 50, 73 to 77
(inclusive), 80, 96 and 118 shall not apply to the Company.

GENERAL MEETINGS

2. (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 Two persons, being members present in person or proxies for a member
or members or duly authorised representatives of corporations shall be a quorum
at any general meeting PROVIDED THAT one of such persons shall be a member
or representative of a member holding "B" Ordinary Shares and the other shall be
a member or representative of a member holding "A" Ordinary Shares

(2) If within half an hour from the time appointed for a General Meeting a quorum is not present, the Meeting shall stand adjourned to the same day in the next week, at the same time and place (or such other day and at such other time and place as all the members may agree in writing) If at any adjourned meeting such quorum is not present within half an hour from the time appointed for the adjourned meeting the member or members present in person or by proxy shall be a quorum

(3) At any general meeting a poll may be demanded by any member present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be modified accordingly

(4) An instrument appointing a proxy may, in the case of a corporation, be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative

(5) The Chairman of a General Meeting shall not be entitled to a second or casting vote

3. With respect to any such resolution in writing as it referred to in Regulation 53 of Table A, in the case of a corporation which holds a share, the signature of any director or the secretary thereof shall be sufficient for the purposes of Regulation 53

SHARE CAPITAL

4 The authorised Share Capital of the Company at the date of the adoption of these Articles is £5,500,000 divided into -

- (a) 4,200,000 Ordinary-A Shares of £1 00 each ("the "A" Ordinary Shares")
- (b) 500,000 Ordinary B Share of £1 00 each ("the "B" Ordinary Shares");
- (c) 500,000 Ordinary C Shares of £1 00 each ("the "C" Ordinary Shares") and
- (d) 300,000 Ordinary D Shares of £1 00 each ("the "D" Ordinary Shares")

The shares shall rank pari passu with the existing Ordinary A shares of the Company except that the Ordinary-A and Ordinary-D shares shall be separate classes of shares for the declaration of dividends. A dividend declared in respect of one class of shares shall not compel a dividend at the same rate to be declared in respect of any other class of shares.

5. (1) The special rights attached to and imposed on the "A" Ordinary Shares and the "B" Ordinary Shares are as follows -

(A) As regards Income:

The profits which the Company may determine to distribute in respect of any Financial Year shall be distributed amongst the holders of the "A" Ordinary Shares and the "B" Ordinary Shares in proportion to the amounts paid up on the

shares (excluding any premium paid on subscription) held by them respectively pari passu as if the "A" Ordinary Shares and the "B" Ordinary Shares constitute one class of share.

(B) As regards Capital

In the event of a winding-up of the Company or other return of capital the assets of the Company remaining after payment of its debts and liabilities and all the costs and charges and expenses of such winding-up shall be applied in the following manner :-

(a) Firstly, in paying to the holders of the "A" and the "B" Ordinary Shares the amount paid up thereon including any premium paid on subscription provided that if the assets of the Company remaining after payment of its liabilities are less than the total amount subscribed for the ordinary shares including any premium such assets (if any) shall be distributed amongst the holders of the "A" Ordinary Shares and the "B" ordinary shares pro rata (as nearly as is practical) to the respective amounts subscribed by them including any premium for such shares.

(b) Secondly the balance (if any) of such surplus assets shall belong and be distributed amongst the holders of the "A" Ordinary Shares and the "B" Ordinary Shares in proportion to the amounts paid up on the Shares (excluding any premium paid on subscription) held by them respectively pari passu as if the "A" Ordinary Shares and the "B" Ordinary Shares constituted one class of share

(C) As regards the Special Director

(1) The holders of the "B" Ordinary Shares may from time to time for so long as they comprise not less than 5 per cent of the issued ordinary share capital of the Company, appoint one person only as a non-executive Director of the Company and each of its subsidiaries (hereinafter referred to as a "Special Director") and to remove from office any person so appointed and to appoint another person in his place

(2) On any resolution to remove a Director appointed pursuant to this Article 5(C) the holders of the "B" Ordinary Shares shall together carry at least one vote in excess of fifty per cent of the votes exercisable at the general meeting at which such resolution is to be proposed

(3) Subject to the provisions of Regulation 81 of Table A any appointment or removal pursuant to Article 5(C)(1) shall be in writing served on the Company and signed by or on behalf of the holders of a majority of the "B"

Ordinary Shares Such document shall be signed on behalf of a corporate holder by a Director or Secretary thereof or by its duly appointed attorney or duly authorised representative


(D) As regards Conversion

(1) Each of the holders of the "B" Ordinary Shares shall be entitled at any time and from time to time to convert the "B" Ordinary Shares held by him into the same number of "A" Ordinary Shares (the rights hereby conferred upon each holder of the "B" Ordinary Shares be hereinafter in this Article referred to as "the Conversion Rights")

(2) The Conversion Rights shall be exercised by notice in writing to the Company signed by the relevant holder of the "B" Ordinary Shares and delivered, together with the share certificate(s) in respect of his holding of "B" Ordinary Shares, at the office and shall take effect immediately upon such delivery and as soon as practicable thereafter the Company shall issue to such holder a certificate for the "A" Ordinary Shares resulting from the exercise of the Conversion Rights.

(3) The "A" Ordinary Shares resulting from the exercise of the Conversion Rights shall as from the date of conversion rank *pari passu* in all respects with the existing "A" Ordinary Shares in the capital of the Company

(4) Each holder of "B" Ordinary Shares may only exercise the Conversion Rights in respect of his entire holding of "B" Ordinary Shares and not part only

(II) The rights attaching to the "C" Ordinary Shares shall in all respects be identical to the "B" Ordinary Shares and they shall rank *pari passu* in each and every respect, save that regardless of the aggregate nominal value of "C" Ordinary Shares in issue immediately after the ~~Allotment~~^{Investment} Date the rights attaching to such shares shall be determined as though such shares as a class together with the "B" Ordinary Shares held by BLS immediately prior to the Allotment Date represented immediately after the Allotment Date the percentage of the enlarged issued Ordinary Share Capital of the Company referred to in clause 1 of the Option Agreement and each such share had individual rights equivalent to its pro rata entitlement to such global rights. 

VARIATION OF RIGHTS

6. (1) Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated

either whilst the Company is a going concern or during or in contemplation of a winding-up with the consent in writing of the holders of more than three-fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of that class, but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal value of the issued shares of the class unless all the shares of any class are registered in the name of a single shareholder in which case the quorum shall be one person being such shareholder (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those members who are present in person or by proxy shall be a quorum) and the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively. Without prejudice to the generality of this Article the special rights attached to the "A" Ordinary Shares and the "B" Ordinary Shares shall be deemed to be varied by and accordingly the prior consent (in writing or in separate meeting) of the holders of the "A" Ordinary Shares and "B" Ordinary Shares shall be required in accordance with the provisions of this Article 6 to the following matters in relation to the Company or any of its subsidiaries .-

(A) any alteration of any of the provisions of the clause 3 of the Memorandum or of the provisions of the Articles of Association of the Company, or

(B) the giving of notice of any resolution to wind up the Company or any of its Subsidiaries otherwise than for the purpose of reconstruction or amalgamation.

SUBSCRIPTION RIGHTS

7. Notwithstanding anything contained in these Articles (but without prejudice to the provisions of regulation 6 of these Articles) and subject to any direction or authority contained in the resolution of the Company creating or authorising the same the Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot grant options rights of subscription or conversion over or otherwise dispose of unissued shares to such persons whether existing shareholders or not), at such times and on such terms

and conditions as they think proper. Provided however that the authority hereby granted to the Directors -

(1) shall not permit the Directors to allot grant options rights of subscription or conversion over or otherwise dispose of shares to an amount of more than the unissued share capital at the date of adoption of these Articles,

(2) shall expire on the fifth anniversary of the date of the adoption of these Articles,

(3) shall permit the Directors after the expiry of the period of the said authority to allot any shares or grant any such rights in pursuance of an offer or agreement so to do made by the Company within that period

LIEN

8. The lien conferred by Regulation 8 of Table A shall attach also to fully paid up shares and to all shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof or shall be one of two or more joint holders

TRANSFER OF SHARES

9. Subject as hereinafter provided, no transfer of any share in the capital of the Company shall be made or registered without the previous sanction of the Directors who may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share Provided always that the Directors shall sanction any transfer made in accordance with the provisions of these Articles (and in particular Article 10(C)) unless the registration thereof would permit the registration of a transfer of shares on which the Company has a lien.

10. (A) For the purposes of this Article where any person is unconditionally entitled to be registered as the holder of a share he and not the registered holder of such share shall be deemed to be the member of the Company in respect of that share and the holder thereof and the word "Member" in this Article shall be construed accordingly

(B) Except as hereinafter provided no share in the Company or any beneficial interest therein shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted

(C) (i) Any Member being a company (a "Transferor Company") shall be entitled for any consideration whatsoever to transfer (whether directly or by a series of transfers) all or any of its shares or any beneficial interest therein to any other company or companies which are for the time being its subsidiary or holding company or another subsidiary of its holding company (each such company being hereinafter referred to as a "Group Company") but if a Group Company whilst it is a Member shall cease to be a Group Company in relation to any Transferor Company it shall be deemed to have given a transfer notice in respect of all the shares held by it pursuant to paragraph (D) of this Article 10.

(ii) Subject as herein provided any Member ("the transferor") who is an individual may transfer all or any of his shares to his or her spouse or children or step-children or to the trustee or trustees of a family trust set up wholly for the benefit of one or more of the transferor his or her spouse children or step-children and of which the said Member is the settlor or to a bare nominee and where shares are held by a trustee or trustees of a family trust as aforesaid such shares may on a change of trustees be transferred to the new trustees and such shares may be transferred to any person to whom under this Article the same could have been transferred by the settlor if he had remained the holder thereof Provided further that a Member acquiring shares hereunder shall not have the like right unless the transfer is to the person from whom he, she or they took the shares in the first instance or to any person to whom such shares could have been transferred by such person pursuant to this Article if he had remained the holder thereof or is a transfer by the trustees of any such trust as aforesaid to new trustees of the same trust on a change of trustees (provided that no change in beneficial ownership is thereby effected) or in a transfer from one nominee to another (provided as aforesaid)

(iii) Any Member may at any time transfer shares or any beneficial interest therein to any other person for whatever consideration with the prior written consent of all the other Members of the Company for the time being

(iv) Any Member who is an individual may transfer any Shares to the Trustees of a Pension Fund set up wholly for the benefit of such Member provided always that the said Trustees shall be deemed to hold the Shares for the benefit of the Member and shall give an undertaking to the Company that in the event of the Pension Fund ceasing to exist or to be for the benefit of such Member or his estate, such Shares shall be transferred back to the Member from whom such Shares were transferred or to any person to whom such shares could

have been transferred by the Member pursuant to this Article if he had remained the holder thereof

(D) Any Member who desires to sell or transfer shares or any beneficial interest therein (hereinafter called "the Vendor") otherwise than in accordance with paragraph (C) of this Article shall give notice in writing (hereinafter called "the Transfer Notice") to the Company of his desire specifying :-

- (1) the shares which he desires to sell or transfer,
- (2) the name of any third party to whom he proposes to sell or transfer the shares;
- (3) the price at which he desires to sell or transfer the shares; and
- (4) whether or not it is conditional upon all and not part only of the Shares comprised being sold or transferred and in the absence of such stipulation it shall be deemed not to be so conditional

(E) The Transfer Notice shall constitute the Company the agent of the Vendor for the sale of the shares specified therein (hereinafter called "the Sale Shares") in one or more lots, at the discretion of the Directors, at such price as may be specified in the Transfer Notice or, if no price is specified, at the fair value as determined by the Auditors pursuant to Article 10(J) (hereinafter referred to as "the Transfer Price")

(F) (1) The Company shall forthwith upon receipt of a Transfer Notice or, where an Auditors valuation is required, upon receipt of such valuation offer the Sale Shares at the Transfer Price to the other members holding shares of the same class. Such offer shall remain open for acceptance for such period (not exceeding 45 days and being not less than 14 days) as the Directors may determine

(2) If the total number of shares applied for is less than the number of Sale Shares the Company shall after expiry of the period of the offer referred to in (F)(1) above offer the Sale Shares other than those which the Vendor is bound to or has opted to sell pursuant to the foregoing provisions of this Article to members holding shares of the other class on the same terms and on the same basis mutatis mutandis as the offer to members holding shares of the same class referred to above

(3) If any of the said Members shall within the said period of the offer apply for all or any of the Sale Shares then -

- (i) if the total number of shares applied for is equal to or less than the number of the Sale Shares, the Company shall

allocate the number applied for in accordance with the applications, or

- (ii) if the total number of shares applied for is more than the number of the Sale Shares, the allocation of the Sale Shares as between the applicants shall be in proportion (as nearly as may be) to their existing holdings of shares of such class or classes;

and in either case the Company shall forthwith give notice of each such allocation (hereinafter called "an Allocation Notice") to the Vendor and each of the persons to whom Sale Shares have been allocated (hereinafter called "a Member Applicant") and shall specify in the Allocation Notice the place and time (being not later than seven days after the date of the Allocation Notice) at which the sale of the Sale Shares shall be completed.

(G) Upon such allocations being made as aforesaid, the Vendor shall be bound to or, if the Vendor shall have included a provision in the Transfer Notice that unless all the shares comprised therein are sold none shall be sold and the total number of shares applied for is less than the number of Sale Shares, the Vendor may at his option, on payment of the Transfer Price, transfer the shares comprised in the Allocation Notice to the Member Applicant named therein at the time and place therein specified. If he is bound so to do and he makes default in so doing the Chairman for the time being of the Company or failing him one of the Directors or some other person duly nominated by a resolution of the Board of Directors for that purpose, shall forthwith be deemed to be the duly appointed attorney for the Vendor with full power to execute complete and deliver in the name and on behalf of the Vendor a transfer of the relevant Sale Shares to the Member Applicant in the register of members as the holder or holders by transfer of the shares so purchased by him or them. The Directors shall forthwith pay the purchase money into a separate bank account in the Company's name and shall hold such money in trust for the Vendor until he shall deliver up his certificate or certificates for the relevant shares to the Company when he shall thereupon be paid the purchase money.

(H) In the event of all or any of the Sale Shares not being sold under the preceding paragraphs of this Article the Vendor may at any time within three calendar months after receiving confirmation from the Company that the pre-emption provisions herein contained have been exhausted transfer any Sale Shares not sold to any person or persons at any price not less than the Transfer

Price provided that if the Vendor stipulated in the Transfer Notice that unless all the shares comprised therein were sold pursuant to this Article none should be sold, then unless the Vendor has opted to waive that condition the Vendor shall not be entitled, save with the written consent of all the other Members of the Company, to sell hereunder only some of the Sale Shares comprised in the Transfer Notice to such person or persons, and provided also that any such sale shall be a bona fide sale and the Directors may require to be reasonably satisfied in such manner as they may reasonably require that the Sale Shares are being sold in pursuance of a bona fide sale for the consideration stated in the Transfer Notice without any deduction, rebate or allowance whatsoever to the purchaser and if not so satisfied may refuse to register the instrument of transfer

(1) (1) If at any time a proposed transfer of shares made other than in accordance with Article 10(C) would if completed enable any person or persons who were not members of the Company within one month from the date of adoption of these Articles to obtain control of the Company the Vendor shall procure, and the Directors shall not sanction the making and registration of such transfer unless the Vendor has procured, that an Appropriate Offer shall be made to all of the other members of the Company.

(2) For the purposes of this paragraph "control" shall mean the right by virtue of holding shares in the Company or by virtue of any contract or arrangement with any holder of shares in the Company to exercise voting rights which would result in the appointment of a majority of the members of the Board of Directors of the Company if so exercised for that purpose, and "Appropriate Offer" shall mean, in the case of the "A" Ordinary Shares and "B" Ordinary Shares (and any "A" Ordinary Shares into which the "B" Ordinary Shares have been converted) an offer at the highest price per share paid by the transferee or any persons acting in concert with the transferee ("acting in concert" having the meaning ascribed thereto by the City Code) in respect of all the shares held by the transferee and/or any person acting in concert with the transferee as a result of purchases during the preceeding 12 months including any consideration (in cash or otherwise) received or receivable by the holders of the relevant shares which, having regard to the substance of the transaction as a whole, can reasonably be regarded as an addition to the price paid or payable for the relevant shares and in the event of disagreement, the calculation of the relevant

price shall be referred to an umpire (acting as expert and not as arbitrator) nominated by the parties concerned (or in the event of disagreement as to nomination appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales at the instance of any of the partners) whose decision shall be final and binding.

(J) In the event that the Auditors for the time being of the Company are required to determine the price at which shares are to be transferred pursuant to these Articles such price shall be the amount the Auditors shall on the application of the Directors certify in writing to be the price which in their opinion represents a fair value for such Sale Shares as between a willing vendor and a willing purchaser and, in making such determination, the Auditors shall not take any account of whether the Sale Shares comprise a majority or a minority interest in the Company (and shall assume that the entire issued share capital of the Company was being sold) and shall take account of the fair market value of the assets of the Company assuming a willing buyer and a willing seller. In so certifying, the Auditors shall act as experts and not as arbitrators and their decision shall be final and binding on the parties.

(K) For the purpose of ensuring that a transfer of shares is duly authorised hereunder or that no circumstances have arisen whereby a Transfer Notice is required to be given hereunder the Directors may from time to time require any Member or the legal personal representatives of any deceased Member or any person named as transferee in any transfer lodged for registration to furnish to the Company such information and evidence as the Directors may think fit regarding any matter which they deem relevant to such purpose including (but not limited to) the names addresses and interests of all persons respectively having interests in the shares from time to time registered in the Member's name. Failing such information or evidence being furnished to the satisfaction of the Directors within 28 days after request the Directors shall be entitled to refuse to register the transfer in question or (in case no transfer is in question) to require by notice in writing that a Transfer Notice be given in respect of the shares concerned. If such information or evidence discloses that a Transfer Notice ought to have been given in respect of any shares the Directors may by notice in writing require that a Transfer Notice be given in respect of the shares concerned.

(L) Any transfer or purported transfer of any share made otherwise than in accordance with this Article shall be void and of no effect and in any case

where, pursuant to this Article, a Transfer Notice shall be required to be given in respect of any share(s) and such Transfer Notice is not duly given within a period of fourteen days such Transfer Notice shall be deemed to have been given at the expiration of the said period or at the expiry of fourteen days after the Directors first become aware of the default and the provisions of this Article shall take effect accordingly

VOTING RIGHTS

11. (A) Regulation 54 of Table A shall be modified in accordance with the following provisions of this Article

(B) A proxy shall be entitled to vote on a show of hands

(C) On a poll every member present in person or by proxy or by his duly authorised representative shall have one vote for every "A" Ordinary Share or "B" Ordinary Share of which he is the holder and which is fully paid up or credited as fully paid

DIRECTORS

12. The Directors shall not be liable to retire by rotation and accordingly the second and third sentences of Regulation 79 of Table A shall not apply to the Company and in Regulation 78 of Table A the words "Subject as aforesaid" and "and may also determine the rotation in which any additional directors are to retire" shall be deleted

13. (A) Subject to Article 5(C) any person may be appointed to be a Director, either to fill a casual vacancy in the number of Directors or as an additional Director, or removed as a Director by a memorandum in writing signed by or on behalf of the person or persons for the time being holding a majority in nominal value of the issued Ordinary Shares of the Company and such appointment or removal shall take effect upon lodgement of the memorandum at the registered office of the Company

(B) The office of a Director shall be vacated if he is removed from office under Article 13(A) and Regulation 81 of Table A shall be modified accordingly Paragraph (e) of Regulation 81 of Table A shall be omitted

ALTERNATE DIRECTORS

14. In Regulation 67 of Table A the words "but, if" and the following words to the end of the Regulation shall be deleted

15. A Director, or any such other person as is mentioned in Regulation 65 of Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present

PROCEEDINGS OF DIRECTORS

16. No business transacted at a meeting of the Directors shall be valid unless at least 7 days prior notice of such meeting shall have been served on the Special Director or such notice has been waived by the Special Director or the holders for the time being of a majority of the "B" Ordinary Shares. Any Director or member of a committee of the Board may participate in a meeting of the Directors or such committee by means of conference telephone or other communications equipment whereby all persons participating at the meeting can hear each other and any Director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting

17. Except with the prior written consent of the Special Director, (or in the event of a vacancy in the office of Special Director for the time being, of BLS) a Director shall not vote as a Director on any resolution concerning a matter in which he has, directly or indirectly, any kind of interest or duty whatsoever and if he shall so vote on any such resolution as aforesaid his vote shall not be counted and Regulation 94 of Table A shall be modified accordingly.

NOTICES

18. The last sentence of Regulation 112 of Table A shall not apply so that all members shall be entitled to have notices given to him at his registered office whether or not it is within the United Kingdom.

INDEMNITY

19 Subject to the provisions of the Act, every Director (including the Special Director) or other officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, expenses, losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company. No Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the proper execution of the duties of his office or in relation thereto