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*Watson, Farley & Williams*  
**WATSON, FARLEY & WILLIAMS**

Company No. 2530351

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ORDINARY and SPECIAL RESOLUTIONS

of

SHAREBATCH LIMITED

Passed 25th September, 1990

AT an Extraordinary General Meeting of the above-named Company, duly convened and held at Minories House, 2-5 Minories, London EC3N 1BJ on 25th September, 1990 the following Resolutions were duly passed as to Resolution number 1 as an Ordinary Resolution and as to Resolution numbers 2, 3 and 4 as Special Resolutions, namely:-

ORDINARY RESOLUTION

1. THAT the authorised share capital of the Company be increased by £9,000 to £10,000 by the creation of 9,000 new Ordinary Shares of £1 each.

SPECIAL RESOLUTIONS

2. THAT the provisions set out in the printed document marked "x" submitted to this meeting and signed for the purpose of identification by the Chairman hereof be approved and adopted as the objects of the Company in substitution for and to the exclusion of Clause 3 of the Company's Memorandum of Association.
3. THAT the Articles of Association contained in the printed document marked "y" submitted to this meeting and signed for the purpose of identification by the Chairman hereof be approved and adopted as the new Articles of Association of the Company in substitution for and to the entire exclusion of all existing Articles of Association of the Company.
4. THAT the name of the Company be changed from Sharebatch Limited to FRM Support Services Limited.

.....  
Chairman

5 OCT 1990

2530351 (4221C)

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION  
AND NEW ARTICLES OF ASSOCIATION

of

SHAREBATCH LIMITED



Watson, Farley & Williams  
Minories House  
2-5 Minories  
London EC3N 1BJ

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

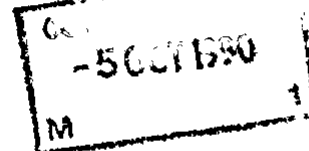
MEMORANDUM OF ASSOCIATION

of

SHAREBATCH LIMITED

(As amended by Special Resolution passed on  
25th September, 1990)

1. The Company's name is "SHAREBATCH LIMITED".
2. The Company's Registered Office is to be situated in England and Wales.
3. The Company's objects are:-
  - (a) To carry on all or any of the businesses of manufacturers, designers, exporters, importers, fitters, furnishers, repairers of and agents for and dealers in new and secondhand yachts, boats, vessels and marine craft of all kinds, marine equipment, spares, plant, machinery, tackle, gear, accessories and supplies of every description, to manage, operate, construct, establish, maintain, equip and administer marinas, moorings, fishing rights, slipways, causeways, landing stages, boat houses and wet and dry docks, to act as lessors of foreshore rights, contractors for the provision, repair, sailing, navigation, delivery, carriage, towage and salvage of yachts, boats, vessels and craft of every description, and shipowners, ship chandlers and marine storekeepers, compass and nautical instrument makers, anchor and chain makers, sail makers and repairers, marine engineers and contractors, boiler makers, yacht and ship brokers, insurance brokers and agents, hire purchase financiers, forwarding and general freight agents, general carriers and transporters of products, supplies, goods, wares and merchandise of all kinds, stevedores, wet and dry dock keepers, slip keepers, wharfingers, owners and letters on hire of boat houses, landing stages, piers, moorings, slipways and foreshore rights, organisers, maintainers and conductors of sea and river excursions, trips and tours, owners, letters on hire and charterers for private and public use of marine craft and vehicles of all kinds, motor, electrical, mechanical, civil and general engineers, garage proprietors, and proprietors of hiring, repairing and other depots and petrol and other spirit supply stores and stations, tourists' agents, road houses, cafe and restaurant proprietors, refreshment caterers and contractors, shop and store keepers, provisions merchants, bakers, confectioners and tobacconists, newsagents, coal, coke and patent fuel merchants,



commission and general agents, general merchants and traders; and to buy, sell, manufacture, repair, alter, rebuild, reconstruct, manipulate, let on hire and generally deal in plant, machinery, articles, things and effects of all kinds capable of being used for the purpose of the above-mentioned businesses, or any of them, or likely to be required by customers of, or persons having dealings with the Company;

- (b) to carry out such operations and to manufacture or deal with such goods and to purchase or otherwise acquire, take options over, construct, lease, hold, manage, maintain, alter, develop, exchange or deal with such real or personal property, rights or privileges (including the whole or part of the business, property or liabilities of any other person or company) and to become involved in the development or improvement of land and the construction, alteration, modernisation, furnishing, fitting out or improvement of any buildings, industrial plants, roads or other structures whatsoever or in any ancillary or related fields as may seem to the Board of Directors of the Company directly or indirectly to advance the interests of the Company;
- (c) to carry on the business of merchants and financial and general agents and any other trade or business whatever which, in the opinion of the Board of Directors of the Company, can be advantageously carried on or is calculated directly or indirectly to be for the benefit, or to enhance the value of or render profitable any of the property or rights, of the Company and to enter into such commercial or other transactions in connection with any trade or business of the Company as may seem desirable to the Board of Directors of the Company for the purpose of the Company's affairs;
- (d) to acquire or undertake by any means the whole or any part of either the goodwill, the assets or business, and to undertake the whole or any part of the liabilities, of any person or the share capital of any company, corporation, undertaking or other body, carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be carried on in connection therewith, or to acquire an interest in, amalgamate or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance, with any other person and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, whether fully or partly paid up, debentures, or other securities or rights that may be agreed upon;
- (e) to apply for, purchase or otherwise acquire, protect, register, maintain and renew any patents, patent rights, brevets d'invention, trademarks, designs, licences and other intellectual property rights, protections and concessions of all kinds or any secret or other information as to any invention and to use, exercise, develop or grant licences or privileges in respect of, or otherwise turn to account the property, rights or information so acquired and to experiment with any such rights which the Company may propose to acquire;

- (f) to receive monies on deposit, current account, or otherwise, with or without allowance of interest, and to receive on deposit title deeds and other securities and to lend money or give credit to such persons on such terms as may seem expedient and to invest and deal with the moneys of the Company not immediately required in any manner and hold and deal with any investment so made;
- (g) to pay or to provide or to make such arrangements for providing such gratuities, pensions, benefits, share option and acquisition schemes, loans and other matters and to establish, support, subsidise and subscribe to any institutions, associations, clubs, schemes, funds or trusts (whether to or for the benefit of present or past directors or employees of the Company or its predecessors in business or to or for or for the benefit of persons who are or were related to or connected with or dependants of any such directors or employees) as may seem to the Board of Directors of the Company directly or indirectly to advance the interest of the Company;
- (h) to act as agents, brokers or trustees, and to enter into such arrangements (whether by way of amalgamation, partnership, profit sharing, union of interests, co-operation, joint venture or otherwise) with other persons or companies as may seem to the Board of Directors of the Company to advance the interests of the Company and to vest any property of the Company in any person or company on behalf of the Company and with or without any declaration of trust in favour of the Company and to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations, to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account;
- (i) to apply for, promote and obtain any Act of Parliament, Charter, privilege, concession, licence or authorisation of any government, state or municipality, or any other department or authority, or enter into arrangements with any such body, for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem to the Board of Directors of the Company to be expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company;
- (j) to sell, lease, dispose of, grant rights over or otherwise deal with the undertaking, property or assets of the Company or any part thereof on such terms as the Board of Directors of the Company may decide, and to distribute any property or assets of the Company of whatever kind in specie among the members of the Company;
- (k) to pay for any rights or property acquired by the company and to remunerate any person or company, whether by cash payment or by the allotment of shares, debentures or other securities of the

Company credited as paid up in full or in part, or by any other method the Board of Directors of the Company think fit;

- (l) to raise or borrow or secure the payment of money in such manner as the Board of Directors of the Company may think fit and to receive deposits and to mortgage, charge, pledge or give liens or other security over the whole or any part of the Company's undertaking, property and assets (whether present or future), including its uncalled capital, for such purposes and in such circumstances and upon such terms and conditions as the Board of Directors of the Company may think fit;
- (m) to lend or advance money and to give credit on any terms and with or without security and to enter (whether gratuitously or otherwise) into guarantees or indemnities or suretyships of all kinds, and whether secured or unsecured, whether in respect of its own obligations or those of some other person, firm or company (whether regarding the payment of money or otherwise) in such circumstances and upon such terms and conditions as the Board of Directors of the Company may think fit;
- (n) to control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies;
- (o) to promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid;
- (p) to draw, make, accept, endorse, discount, negotiate, execute, and issue cheques, bills of exchange, promissory notes, bill of lading, warrants, debentures, and other negotiable or transferable instruments;
- (q) to act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts;
- (r) to remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient;
- (s) to pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to

pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company;

- (t) to enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority and charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights privileges, and concessions;
- (u) to subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world;
- (v) to contribute to or support any public, general, political, charitable, benevolent or useful object, which it may seem to the Board of Directors of the Company to be in the interests of the Company or its members to contribute to or support;
- (w) to do all or any of the above things in any part of the world whether as principals or agents or trustees or contractors or otherwise and either alone or jointly with others and either by or through agents, sub-contractors, brokers trustees or otherwise;
- (x) to do all such other things as may be considered by the Board of Directors of the Company to further the interests of the Company generally or to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that (a) the objects set out in each paragraph of this clause shall not be restrictively construed but the widest interpretation shall be given to each of them, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by references to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause, of this Clause, or by reference to or inference from the name of the Company and (b) the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether formed or domiciled in the United Kingdom or elsewhere, and (c) except where the context expressly so requires, none of the several paragraphs of this clause or the objects therein specified or the powers thereby conferred shall be limited or restricted by, or be deemed merely subsidiary or auxiliary to, any other paragraph of this clause or any of the other objects, whether by reference to or inference from the terms of or the objects in such other paragraphs or the powers thereby conferred or the name of the Company and the Company shall have as full a power to

exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

4. The liability of the Members is limited.
5. The Share capital of the Company is £10,000 divided into 10,000 Ordinary Shares of £1 each\*.

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\* The share capital of the Company was increased from £1000 to £10,000 by the creation of 9,000 Ordinary Shares of £1 each by ordinary resolution passed on 25th September, 1990.



We, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names and Addresses of Subscribers	Number of Shares taken by each Subscriber
1. Instant Companies Limited 2, Baches Street, London N1 6UB	- One
2. Swift Incorporation Limited 2, Baches Street London N1 6UB	- One
Total Shares Taken	- Two

Dated the 30th day of July, 1990

Witness to the above signatures:-

Terry Jayne  
2, Baches Street  
London N1 6UB

Company No 2831392

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

NEW  
ARTICLES OF ASSOCIATION

of

SHAREBATCH LIMITED

(adopted by Special Resolution passed on  
25th September, 1990)

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by any enactment coming into operation prior to the date of adoption of these Articles (such regulations as so amended being hereinafter called "Table A") shall apply to the Company save in so far as they are varied or excluded by or are inconsistent with these Articles. In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provisions of the act shall be deemed to include a reference to any statutory modification or re-enactment of that provisions of the time being in force.
2. In these Articles and (where appropriate) in Table A:-  
  
"these Articles" means these Articles of Association as from time to time altered by Special Resolutions.  
  
"the Auditors" means the auditors for the time being of the Company.  
  
"the Board" means the Directors or any of them acting as the Board of Directors of the Company.
3. Regulations 73 to 80 inclusive and 94 to 97 inclusive of Table A shall not apply to the Company.

### SHARE CAPITAL

4. (1) The authorised share capital of the Company at the date of the adoption of these Articles is £10,000 divided into 10,000 Ordinary Shares of £1 each.
- (2) Subject to any restrictions contained herein and to Part IV of the Act, the Board is hereby authorised to exercise all powers of the Company to allot all relevant securities (within the meaning of section 80 of the Act) and the Board may allot, grant options over or otherwise dispose of the same to such persons (including the Directors themselves) on such terms and at such times as it may think proper which authority shall be unconditional and for the exercise of such power generally. The maximum amount of relevant securities which may be allotted under such authority shall be the amount by which the nominal amount of the authorised share capital of the Company exceeded the nominal amount of the issued share capital of the Company at the date of the adoption of these Articles. Unless renewed, such authority shall expire on the date five years from the date immediately preceding that on which the resolution for the adoption of these Articles was passed provided that the power and authority hereby conferred shall extend to any agreement or arrangement which the Company might enter into before the expiry of the said authority providing for the grant of rights to subscribe for, or to convert any securities into, any shares of the Company which would or might require any securities into, any shares of the Company which would or might require shares to be allotted after the expiry of this authority, and the Board may allot shares in pursuance of such agreement or arrangement notwithstanding that this authority has expired. The amount of a relevant security shall, in the case of a share of a Company, mean its nominal amount and, in the case of a right to subscribe for or to convert any security into shares of the Company, mean the nominal amount of shares of the Company which would be required to satisfy such right (assuming full exercise).
- (3) The provisions of section 89(1) and section 90(1) to (6) of the Act shall not apply to the allotment by the Company in accordance with these Articles of any equity security as defined by Section 94(2) of the Act.

### APPOINTMENT OF DIRECTORS

5. (1) The immediate holding company (if any) for the time being of the Company may appoint any person to be a Director or remove any Director from office. Every such appointment or removal shall be in writing and signed by or on behalf of the said holding company and shall take effect upon receipt at the registered office of the Company or by the secretary.
- (2) While the Company is a subsidiary, the Board shall have power to appoint any person to be a Director either to fill a casual vacancy or as an addition to the exercising Directors, subject to any maximum for the time being in force, and any Director so

appointed shall (subject to regulation 81 of Table A) hold office until he is removed pursuant to Article 5(1) of these Articles).

#### DIRECTORS

6. (1) A Director shall not be required to vacate his office and no person shall be ineligible for appointment as a Director by reason of his attaining the age of seventy or any other age.
- (2) Regulation 64 of Table A shall apply as if the word "one" was substituted for the word "two" therein.

#### ALTERNATE DIRECTORS

7. Any director (other than an alternate Director) may appoint any other person willing so to act to be an alternate Director and may remove from office an alternate Director so appointed by him. Any such appointment or removal shall take effect only when received at the registered office of the Company. Regulation 65 of Table A shall not apply.

#### INTEREST OF DIRECTORS

8. A Director (including an alternate Director) who has duly declared his interest therein may, notwithstanding his interest, vote as a Director in respect of any contract or arrangement with the Company in which he is interested, directly or indirectly, or upon any matter arising therefrom and he shall be taken into account for the purpose of deciding whether a quorum is present and if he shall so vote, his vote shall be counted and he may retain for his own absolute use the benefit all profits and advantages accruing to him.

#### DISQUALIFICATION OF DIRECTORS

9. Regulation 81 of Table A as applicable to the Company shall be construed with the addition to paragraph (e) thereof of the words "unless he shall have appointed an alternate Director who has not been similarly absent during such period; or " and with the addition of a new paragraph (f) as follows: "(f) if any disqualification order is made against him under the Insolvency Act 1986".

#### PROCEEDINGS OF DIRECTORS

10. Whensoever the number of Directors for the time being in office shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Board generally and regulation 89 of Table A shall be amended by the insertion of the following words at the end of the first sentence thereof "provided that if there shall only be one director in office at any particular time, there shall be no quorum requirement".
11. Any Director or alternate Director absent or intending to be absent from the United Kingdom may request the Board that notices of Board meetings or meetings of committees of the Board shall during his absence be sent in writing to him at his last known address or any

other address given by him to the Company for this purpose, but in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director or alternate Director who is for the time being absent from the United Kingdom. Regulations 66 and 68 of Table A shall be varied accordingly.

12. A resolution agreed upon by Directors (not being less than the number of Directors required to form a quorum of the Board) shall be valid and effectual whether or not it shall be passed at a meeting of the Board duly convened and held.

#### QUORUM

13. For the purpose of determining whether a quorum of the Board exists for the transaction of the business of the Board and without prejudice to the foregoing provisions of these Articles:-

- (a) in the case of a resolution agreed by Directors in telephonic communications with one another, all such Directors shall be counted in the quorum and any resolution so agreed shall be as valid and effective as if passed at a meeting of the Board duly convened and held;
- (b) in the case of a meeting of the Board, in addition to the Directors present at the meeting, any Director in telephonic communication with such meeting shall be counted in the quorum and entitled to vote;
- (c) any person attending a meeting of the Board, or in telephonic communication with such a meeting, who is both a Director and is acting as an alternate Director or a person who is acting as an alternate Director for two or more of the Directors shall, for the purposes of the quorum, be counted as one for each such person for whom he is acting as an alternate Director and, if applicable, as one as a Director

and for the purposes of this Article a Director shall be treated as in telephonic communication with the meeting if by means of a conference telephone or similar communications equipment all persons participating in the meeting can hear each other.

#### PROCEEDINGS AT GENERAL MEETINGS

14. A proxy shall be entitled to vote on a show of hands and the provisions of regulation 54 of Table A shall be modified accordingly.
15. Regulation 41 of Table A shall be read and construed as if the words "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved" were added to the end.

#### RESOLUTIONS

16. Any resolution in writing for the purposes of Section 381A of the Act and/or regulations 53 or 93 of Table A (or any part thereof) may be in

the form of a telex, facsimile or in any other legible form sent by any other similar method of transmission and, unless the contrary shall be proved, it shall be deemed to be duly and validly signed by the person purporting to sign the same and whose name appears in the text as the person signing the same and signature in the case of a body corporate which is a member shall be sufficient if made by a director or a secretary thereof or its duly authorised representative.

17. A copy of any written resolution proposed to be made pursuant to section 381A of the Act shall be provided to the Auditors in accordance with section 381B of the Act.
18. Any provision of these Articles inconsistent with the terms of any elective resolution passed pursuant to section 379A of the Act shall cease to have effect whilst and so long as such elective resolution has effect.

#### BORROWING

19. The Directors may exercise all the powers of the Company to borrow or raise money or to guarantee and to mortgage or charge its undertaking, property, assets and rights and uncalled capital or any part thereof and, subject to the provisions of the Act, to create and issue debentures, debenture stock, mortgages, charges and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

#### NOTICES

20. Any notice or other document (including a share certificate) may be served on or delivered to any member by the Company either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the Register of Members, or by delivering it to or leaving it at such registered address, addressed as aforesaid, or by any other means provided such other means have been authorised in writing by the member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Any notice or other document served or delivered in accordance with these Articles of Association shall be deemed duly served or delivered notwithstanding that the member is then dead or bankrupt or otherwise under any legal disability or incapacity and whether or not the Company had notice thereof. Regulations 112 and 116 of Table A shall be deemed to be varied accordingly.
21. Notice of every general meeting shall be given in any manner authorised by or under these Articles to all members other than such as, under the provisions of these Articles of Association or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, Provided that any member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him, save that it shall not be necessary to give

notice of any general meeting other than an annual general meeting to the auditors and regulation 38 of Table A shall be amended accordingly.

#### REPRESENTATIVES

22. Any person who is a member and who is also acting as the representative or proxy of a member or members or a person who is not a member and who is acting as the representative or proxy of two or more members or a person who is not a Director acting as an alternative Director for two or more Directors or who is a Director and who acts as an alternative Director may sign a written resolution of the members or the Directors (as the case may be) in more than one capacity and he shall have one vote for every Director for whom he acts as an alternate (in addition to his own vote if he is also a Director), and he shall not be obliged to act in the same manner or to vote for or against such resolution in respect of each capacity in which he acts, but such a person who attends a general meeting of the Company shall be counted once for each capacity in which he acts for the purpose of determining whether the quorum for the transaction of the business of the general meeting exists.

#### CORPORATION ACTING BY REPRESENTATIVES AT MEETING

23. (a) Any one of the Directors or the Secretary for the time being of any corporation which is a member of the Company, or any other person appointed by resolution of the directors or other governing body of such corporation, may (subject to the articles of association of that corporation) act as its representative at any meeting of the Company or any class of members of the Company and the person so authorised shall be entitled to exercise the same powers of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.
- (b) Any member of the Board or the Secretary or any other person appointed by resolution of the Board may act as the Company's representative at any meeting of any corporation of which the Company is a member or of any class of members of such corporation and the person so authorised shall be entitled to exercise the same powers on behalf of the Company as the Company could exercise if it were an individual member of that corporation.

#### INDEMNITY

24. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and 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 under section 727 of the Act in which relief is granted to him by the Court, and any loss, damage or misfortune which may happen or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect insofar as its provisions are not avoided by section 310 of the Act.