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COMPANIES HOUSE

THE COMPANIES ACTS 1985 AND 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

SYSCAP GROUP LIMITED (the "Company")

(adopted by written resolution passed on 17 April 2012)

1. PRELIMINARY AND INTERPRETATION

- 1.1 The regulations contained in Table A ("Table A") in the schedule to the Companies (Tables A to F) Regulations 1985 (as amended) shall apply to the Company save insofar as they are excluded or varied hereby.
- 1.2 In these regulations and in the regulations of Table A that apply to the Company the following definitions apply:

"Act"

means the Companies Act 1985 as amended, consolidated or re-enacted from time to time;

"Articles"

means the articles of association of the Company as amended from time to time;

"Business Day"

means a day other than a Saturday, Sunday or a day on which banks are authorised to close in London;

"clear days"

means in relation to a period of notice or otherwise, that period excluding the day when the notice or other document is received or deemed to be received and the day for which it is given or on which it is to take effect,

"communication"

includes, but is not limited to, a communication comprising sounds or images or both and a communication effecting a payment;

"Director"

means a director of the Company from time to time,

"electronic address"

includes, but is not limited to, any number or address used for the purposes of electronic communications;

"electronic communication"

means a communication transmitted (whether from one person to another, from one device to another or from a person to a device or vice versa):

- (a) by means of a telecommunication system (within the meaning of the Telecommunications Act 1984); or
- (b) by other means but while in an electronic form,

"executed"

includes, but is not limited to, signed, sealed or authenticated in some other way;

"holder"

means in relation to a share, the member whose name is entered in the register of members as the holder of that share;

"office"

means the registered office of the Company from time to time,

"person with mental disorder"

means a person who is, or may be, suffering from mental disorder and either

- (a) 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 1984; or
- (b) 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 guardian, receiver, curator bonis or other person to exercise powers with respect to his property or affairs;

"seal"

means the common seal of the Company (if any),

"secretary"

means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary,

"United Kingdom"

means Great Britain and Northern Ireland

1.3 In the Articles, unless the context otherwise requires

1.3 1 references to persons include references to natural persons and corporations;

1.3 2 words and expressions defined in the Act shall bear the same meaning in the Articles and in the regulations of Table A that apply to the Company (but excluding any statutory modification of the Act not in force at the date of adoption of the Articles and words and expressions expressly defined in the Articles); and

- 1.3.3 writing shall include any method of reproducing words in a legible and permanent form
- 1 4 In the Articles:
 - 1.4.1 the headings are for convenience only and do not affect the construction of the Articles,
 - 1 4 2 words denoting the singular include the plural and vice versa; and
 - 1.4.3 words denoting one gender include each gender and all genders.
- 1.5 Where an ordinary resolution of the Company is required for any purpose, a special or extraordinary resolution is also effective for that purpose and, where an extraordinary resolution is required for any purpose, a special resolution is also effective for that purpose.

2. PRIVATE COMPANY

The Company is a private company within the meaning of section 1 of the Act and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

3. SHARE CAPITAL

- 3 1 The authorised share capital of the Company at the date of adoption of the Articles is the sum of two hundred thousand pounds and ten pence (£200,000 10) divided into 2,000,001 ordinary shares of ten pence (£0 10) each.
- 3 2 Subject to the Act and without prejudice to **Article 3 3** the Company may
 - 3.2.1 issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder on such terms and in such manner as may be provided by the Articles;
 - 3 2 2 purchase its own shares (including any redeemable shares) or enter into such agreement (contingent or otherwise) in relation to the purchase of its own shares on such terms and in such manner as may be approved by such resolution as is required by the Act, and
 - 3 2 3 to the extent permitted by section 171 of the Act, make a payment in respect of the redemption or purchase of any of its shares (including any redeemable shares) otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.
- 3.3 The Directors (for the purposes of section 80 of the Act) are generally and unconditionally authorised to allot, grant options over, offer or otherwise deal with or dispose of rights to subscribe for, or convert any security into, any unissued shares to such persons, at such times and generally on such terms and conditions as they may determine, but subject to any agreement binding on the Company. The authority contained in this Article shall, unless revoked or varied in accordance with section 80 of the Act:

- 3.3.1 be limited to a maximum nominal amount of shares equal to the amount of the authorised but unissued share capital of the Company at the date of adoption of the Articles, and
- 3.3.2 expire on the fifth anniversary of the date of adoption of the Articles but without prejudice to any offer or agreement made before that anniversary which would or might require the exercise by the Directors after such anniversary of their powers in pursuance of this authority
- 3.4 In exercising their authority under **Article 3.3** the Directors shall not be required to have regard to sections 89(1) and 90(1) to (6) (inclusive) of the Act which sections shall be excluded from applying to the Company

4. LIEN

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

5. RESTRICTION ON LIEN

Notwithstanding Article 4 above and anything to the contrary contained in these Articles or in Table A, the Company shall have no lien on any share that has been charged to a Secured Party by a member by way of security

For the purposes of this Article, "**Secured Party**" means any bank or financial institution to which a security interest has been granted over the shares in the Company, or any nominee, receiver or other entity acting on its behalf

6. TRANSFER AND TRANSMISSION OF SHARES

- 6.1 The Directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share. The Directors may also refuse to register a transfer unless the instrument of transfer:
 - 6.1.1 is delivered to the office or such other place as the Directors may decide and is accompanied by the certificate for the shares to be transferred and such other evidence as the Directors may reasonably require to prove the title of the transferor and the execution by him of the transfer or, if the transfer is executed by some other person on his behalf, the authority of that person to do so;
 - 6.1.2 is in respect of only one class of shares,
 - 6.1.3 is in favour of not more than four transferees; and
 - 6.1.4 is duly stamped (if required)
- 6.2 Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer
 - 6.2.1 is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution (a "**Secured Institution**"), or

6.2.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or

6.2.3 is by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer any shares to the shareholders for the time being of the Company or any of them or to the Company, and no such shareholder or the Company shall have any right under the Articles or otherwise howsoever arising to require such shares to be transferred to them whether for consideration or not.

6.3 No share shall be transferred to any infant, bankrupt or person with mental disorder

6.4 The Directors may at any time give notice requiring a person becoming entitled to a share in consequence of the death or bankruptcy of a member to elect either to become the holder of the share or to have some person nominated by him registered as the transferee and if the notice is not complied with within 90 days the Directors may after such time withhold payment of all dividends and other monies payable in respect of the share until the requirements of the notice have been complied with.

6.5 Regulation 31 shall be modified accordingly.

7. GENERAL MEETINGS

7.1 An annual general meeting and an extraordinary general meeting called for the passing of a special or elective resolution shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed:

7.1.1 in the case of an annual general meeting, by all the members entitled to attend and vote at the meeting; and

7.1.2 in the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

7.2 The notice shall specify the date, time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such

7.3 Subject to the Articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and auditors of the Company

8. NOTICES OF MEETINGS

8.1 Notice of a general meeting shall be sent to a person in writing or by using electronic communications to such electronic address as may for the time being

be notified by that person to the Company for that purpose or in accordance with this **Article 8**.

8.2 Notice of a general meeting shall also be treated as sent to a person using electronic communications where:

8.2.1 the Company and that person have agreed that notices of general meetings required to be given to that person may instead be accessed by him on a website,

8.2.2 the meeting is a meeting to which that agreement applies,

8.2.3 that person is notified, in a manner for the time being agreed between him and the Company for the purpose, of

(a) the publication of the notice on a website,

(b) the electronic address of that website;

(c) the place on that website where the notice may be accessed, and how it may be accessed; and

8.2.4 the notice continues to be published on that website throughout the period beginning with the giving of that notification and ending with the conclusion of the meeting,

and a notice treated in accordance with this Article as sent to any person is to be treated as so sent at the time of the notification mentioned in **Article 8 2.3**.

8 3 A notification given for the purposes of **Article 8.2 3** must:

8.3.1 state that it concerns a notice of a Company general meeting sent in accordance with the Articles and the Act;

8.3.2 specify the place, date and time of the meeting; and

8 3 3 state whether the meeting is to be an annual or extraordinary general meeting

8.4 Nothing in **Article 8.2** shall invalidate the proceedings of a general meeting where:

8.4.1 any notice that is required to be published as mentioned in **Article 8.2.4** is published for a part, but not all, of the period mentioned in that Article; and

8.4.2 the failure to publish that notice throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid.

9. PROCEEDINGS AT GENERAL MEETINGS

9 1 A poll may be demanded at any general meeting by the chairman or by any member present in person or by proxy and entitled to vote at the meeting.

9 2 If the Company only has one member, then such member, present in person or by proxy or, if a corporate member, by its duly authorised representative, shall be a quorum.

9 3 If within half an hour after the time appointed for the meeting a quorum is not present, or if during a meeting a quorum ceases to be present, the meeting

9.3 1 if convened upon the requisition of members, shall be dissolved, or

- 9.3.2 if convened otherwise than upon the requisition of members, shall stand adjourned until the same day in the next week at the same time and place or such other day, time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present or ceases to be present then the member or members present shall be a quorum.
- 9.4 A Director shall, notwithstanding that he is not a member, be entitled to receive notices of and attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.
- 9.5 If the Company only has one member and such member takes any decision which may be taken by the Company in general meeting and which has effect as if agreed by the Company in general meeting, then such member shall (unless that decision is taken by way of a written resolution) provide the Company with a written record of that decision.
- 9.6 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have

10. MEMBERS' RESOLUTION IN WRITING

A resolution in writing executed by or on behalf of all the members of the Company who would have been entitled to vote on it if it had been proposed at a general meeting at which he was present:

- 10.1 is as valid and effective as a resolution passed at a general meeting of the Company duly convened and held; and
- 10.2 may consist of several documents in the same form each executed by or on behalf of one or more of the members and execution in the case of a corporation which is a member shall be sufficient if made by an officer of such corporation or other person authorised so to execute

11. VOTES OF MEMBERS

- 11.1 The appointment of a proxy shall be in writing executed by or on behalf of the appointor (or, if a corporation, executed under its seal or signed by an officer of the corporation or other person authorised to sign) and shall be in such form as the Directors may determine or, failing such determination, in any usual form
- 11.2 The appointment of a proxy shall not be valid and the proxy named in it shall not be entitled to vote at the meeting unless the appointment of the proxy, together with any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Directors
- 11.2.1 is received at the office (or such other place within the United Kingdom as is specified in the notice convening the meeting or in any form of appointment of proxy sent out by the Company in relation to the meeting) at least one hour before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or
- 11.2.2 in the case of an appointment contained in an electronic communication, where an electronic address has been specified for the purpose of receiving electronic communications
- (a) in the notice convening the meeting; or

- (b) in any form of appointment of proxy sent out by the Company in relation to the meeting, or
 - (c) in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting,
- is received at such electronic address at least one hour before the time fixed for holding the meeting or adjourned meeting or the taking of a poll at which the person named in the appointment proposes to vote; or
- 11.2.3 in the case of a meeting adjourned for less than 28 days but more than one hour or in the case of a poll taken more than one hour after it is demanded, is received as specified in **Article 8 2.1** at least 24 hours before the time fixed for the holding of the adjourned meeting or the taking of the poll; or
 - 11.2.4 in the case of a meeting adjourned for not more than 48 hours or in the case of a poll not taken immediately but taken not more than 48 hours after it is demanded, is received by the chairman or the secretary or a Director at the meeting at which the poll is demanded

12. DIRECTORS

The number of the Directors shall be determined by the Company in general meeting but unless and until so determined there shall be no maximum number of Directors and the minimum number of Directors shall be one.

13. ALTERNATE DIRECTORS

- 13.1 A Director may by notice in writing sent to the office, or delivered at a meeting of the Directors, appoint another Director or any other person approved by the Directors and willing to act to be his alternate director and may in like manner terminate such appointment
- 13.2 The appointment of an alternate director shall determine on the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointor ceases to be a Director
- 13.3 An alternate director is (subject to his giving to the Company an address or electronic address at which notice may be sent to him) be entitled to notice of meetings of the Directors and of all meetings of committees of Directors of which his appointor is a member and to attend, speak and vote as a Director at any such meeting at which the Director appointing him is absent and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the Articles shall apply as if he (instead of his appointor) were a Director.
- 13.4 If an alternate director shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative.
- 13.5 If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill health or disability, the execution by an alternate director of any resolution in writing of the Directors shall be as effective as the execution by his appointor
- 13.6 An alternate director shall not (save as provided in this **Article 13**) have power to act as a Director nor shall he be deemed to be a Director for the purposes of

the Articles, but he shall be an officer of the Company, he alone shall be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him

- 13.7 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent, so far as applicable, as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct

- 13.8 Regulation 88 shall be modified accordingly.

14. POWERS OF DIRECTORS

- 14.1 Without prejudice to the powers conferred by regulation 70 of Table A, the Directors may establish, maintain, participate in or contribute to, or procure the establishment or maintenance of, participate in or contribute to any pension or superannuation benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, benefits and emoluments to, any persons who are or were at any time in the employment or service of, or who have at any time been Directors of the Company, or of any undertaking which is or was a subsidiary undertaking of the Company or allied to or associated with the Company or any such subsidiary undertaking, or of any of the predecessors in business of the Company or any such other undertaking and the spouses, civil partners, surviving spouses, surviving civil partners, families and dependants of any such persons and make payments to, for or towards the insurance of or provide benefits otherwise for any such persons. Any Director or former Director shall be entitled to participate in and retain for his own benefit any such donations, gratuities, pensions, allowances, benefits or emoluments.

- 14.2 Without prejudice to regulation 70 of Table A and the Articles and subject to the Act, the Directors shall have power to purchase and maintain insurance at the expense of the Company for or for the benefit of any persons who are or were at any time:

- 14.2.1 directors, officers, employees or auditors of the Company or of any other company which is its holding company, or in which the Company or its holding company has any interest whether direct or indirect, or which is in any way allied to or associated with the Company or its holding company, or of any subsidiary undertaking of the Company or of such other company;
- 14.2.2 trustees of any pension fund in which employees of the Company or of any other such company or subsidiary undertaking are interested,

including (without limitation) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported exercise, execution and/or discharge of their powers or duties and/or otherwise in relation to their duties, powers or offices in relation to the Company or any other such company, subsidiary undertaking or pension fund.

15. APPOINTMENT AND RETIREMENT OF DIRECTORS

- 15.1 The Directors shall not retire by rotation. Regulation 78 shall be modified accordingly.
- 15.2 The Directors may appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors.
- 15.3 The holder or holders from time to time of at least 75 per cent. in nominal value of the issued share capital conferring the right to attend and vote at general meetings of the Company may, by sending to or depositing at the office a notice in writing executed by or on behalf of him or them, appoint a person, who is willing to act to be a Director either to fill a vacancy or as an additional Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors

16. DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 16.1 The office of a Director shall be vacated if
 - 16.1.1 he ceases to be a Director by virtue of the Act or he becomes prohibited by law from being a Director, or
 - 16.1.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - 16.1.3 he is a person with mental disorder; or
 - 16.1.4 he resigns his office by notice in writing sent to the Company; or
 - 16.1.5 he is removed from office under section 303 of the Act or by extraordinary resolution of the Company; or
 - 16.1.6 he is absent from meetings of the Directors for six successive months without permission of the Directors and his alternate director (if any) shall not have attended in his place and the Directors resolve that his office be vacated; or
 - 16.1.7 notice in writing executed by or on behalf of the holder or holders from time to time of at least 75 per cent in nominal value of the issued share capital conferring the right to attend and vote at general meetings of the Company is received at the office removing him from office, or
 - 16.1.8 notice in writing executed by or on behalf of all the other Directors removing him from office is received at the office (which removal shall be treated as an act of the Company).
- 16.2 No person shall be disqualified from being or becoming a Director of the Company by reason of his attaining or having attained the age of 70 years or any other age.

17. DIRECTORS' INTERESTS

A Director who is in any way either directly or indirectly interested in a contract or arrangement or proposed contract or arrangement with the Company

- 17.1 shall declare the nature of his interest at a meeting of the Directors in accordance with section 317 of the Act,
- 17.2 subject to such disclosure, shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present

18. PROCEEDINGS OF DIRECTORS

- 18.1 Subject to the Articles, the Directors may regulate their proceedings as they think fit. A Director may, and on the request of a Director the secretary shall, call a meeting of the Directors. It shall be necessary to send a notice of a meeting of the Directors to all the Directors and notice is treated as duly given to a Director if it is given to him personally or by word of mouth or sent to him by whatever means at his last known address or at another address or an electronic address from time to time notified by him to the Company for this purpose. A Director may waive the requirement that notice be sent to him of a Board meeting either prospectively or retrospectively. It shall not be necessary to send notice of a meeting of the Directors to any Director absent from the United Kingdom save in any case where such absent Director leaves an address (either inside or outside the United Kingdom) or an electronic address for the purpose in which case a notice sent to that address or contained in an electronic communication sent to such electronic address shall be deemed to constitute notice to the Director at the time when it is sent. Neither the accidental failure to send notice of a meeting of the Directors to any Director nor the non-receipt in any case of such notice if sent shall invalidate the meeting or any resolution passed or business transacted at the meeting
- 18.2 The quorum for the transaction of the business of the Directors shall, except when one Director only is in office, be two. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum. When one Director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the Company as are conferred on the Directors by the Articles.
- 18.3 Questions arising at a meeting of the Directors shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote.
- 18.4 A resolution in writing executed by or on behalf of all the Directors (including a sole Director) entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may be contained in one document or in several documents in the same form each executed by one or more Directors; but a resolution executed by an alternate director need not also be executed by his appointor and, if it is executed by a Director who has appointed an alternate director, it need not be executed by the alternate director in that capacity
- 18.5 A Director may participate in a meeting of the Directors or (as the case may be) a committee of Directors through the medium of a telephone conference or

video conference or similar form of communication equipment notwithstanding that the persons participating may not all be meeting in one place if all those participating can hear and speak to each other throughout the meeting. A Director participating in this way is deemed to be present in person at the meeting and is counted in the quorum and entitled to vote. A resolution passed by the Directors at such a meeting shall be as valid as it would have been if passed at an actual meeting duly convened and held.

19. EXECUTION OF DOCUMENTS

- 19.1 Where the Act so permits, any document signed by one Director and the secretary or by two Directors and expressed to be executed by the Company as a deed shall have the same effect as if executed under the seal, provided that no document shall be so signed which makes it clear on its face that it is intended by the person or persons making it to have effect as a deed without the authority of the Directors or of a committee authorised by the Directors in that behalf
- 19.2 The Directors may decide the terms and conditions upon which a document contained in an electronic communication which is required by the Articles to be executed or signed is to be treated as validly executed or signed.

20. DIVIDENDS

- 20.1 The Directors may deduct from any dividend payable on or in respect of a share all sums of money presently payable by the holder to the Company on any account whatsoever.
- 20.2 The payment by the Directors of any unclaimed dividend or other monies payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect of such monies. Any dividend unclaimed after a period of 12 years from the date when it became due for payment shall be forfeited and cease to remain owing by the Company.

21. NOTICES

- 21 1 A notice to be sent or given to or by any person under the Articles (other than a notice calling a meeting of the Directors or of a committee of the Directors) shall be in writing and, subject to the Articles, may be sent using electronic communication to an electronic address from time to time notified for that purpose to the person sending the notice. Notice may be sent or given personally or by letter or (if appropriate) using electronic communication. The address for service of the Company shall be the office or such other place as the Directors may appoint. The address for service of each member shall be his address in the register of members within the United Kingdom or such other address for service within the United Kingdom as the addressee may from time to time notify to the Company for the purposes of this Article. In the absence of such address or electronic address the member shall not be entitled to receive from the Company notice of any meeting.
- 21 2 In the case of joint holders of a share, a notice shall be sent or given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so sent or given shall be sufficient notice to all the joint holders

21.3 Notices will be deemed to be received:

- 21.3.1 if personally delivered, at the time of delivery and, in proving service, it shall be sufficient to produce a receipt for the notice signed by or on behalf of the addressee,
- 21.3.2 if by letter, at noon two Business Days after such letter was posted, and, in proving service, it shall be sufficient to prove that the letter was properly stamped first class, addressed and delivered to the postal authorities, and
- 21.3.3 if by electronic communication to an electronic address, at the expiration of 24 hours after the time it is sent and in proving service, it shall be sufficient to prove that it was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators.

22. INDEMNITY

Subject to the provisions of the Companies Acts (as defined in section 744 of the Act), but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every Director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, provided that this Article shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article, or any element of it, to be treated as void under the Act or otherwise under the Companies Act. Regulation 118 of Table A shall not apply.

23. OBJECTS

The Company's objects are:

- 23.1 To carry on business as a general commercial company.
- 23.2 To carry on any other business which in the opinion of the Company, may be capable of being conveniently or profitably carried on in connection with or subsidiary to any other business of the Company and is calculated to enhance the value of the Company's property.
- 23.3 To purchase or by any other means acquire freehold, leasehold or any other property for any estate or interest whatever, movable or immovable or any interest in such property, and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
- 23.4 To apply for, register or by other means acquire any patents, patent rights, brevets d'invention, licences, trademarks, concessions and inventions and to use and turn to account the same or to develop, sell or assign the same or grant licences or privileges in respect thereof or otherwise turn the same to the advantage of the Company.
- 23.5 To build, reconstruct or generally maintain buildings and works of all kinds, whether or not these are situate on the property of the Company
- 23.6 To invest and deal with the monies of the Company in such shares or upon such securities and in such manner as from time to time may be determined.

- 23.7 To enter into arrangements for joint workings in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit the Company
- 23.8 To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company
- 23.9 To sell, improve, manage, develop, turn to account, let on rent or royalty or share of profits or otherwise, grant licences or easements or other rights in or over, or in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- 23.10 To subscribe for, take, purchase or otherwise acquire either for cash, shares or debentures in this Company or any other consideration any other company or business which, in the opinion of the Company, may be carried on so as directly or indirectly to benefit the Company.
- 23 11 To sell or otherwise dispose of the whole or any part of the business or property of the Company for any consideration, shares or debentures as the Company may think fit
- 23 12 To lend and advance money or give credit on any terms and with or without security to any company, firm or person (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, with or without the Company receiving any consideration or advantage, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any company, firm or person (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid) with or without the Company receiving any consideration or advantage.
- 23.13 To borrow or raise money in any manner and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- 23.14 To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments
- 23 15 To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings

or applications which may seem calculated directly or indirectly to prejudice the Company's interests

- 23.16 To support and subscribe to any funds and to subscribe to or assist in the promotion of any charitable, benevolent or public purpose or object for the benefit of the Company or its employees, directors or other officers past or present and to grant pensions to such persons or their dependants.
- 23.17 To distribute among the members of the Company in kind any property of the Company of whatever nature
- 23.18 To pay all or any expenses in connection with the promotion, formation and incorporation of the Company, or to contract with any company, firm or person to pay the same, and to pay commission to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company
- 23.19 To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such object shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in *any 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

24. LIMITATION OF LIABILITY

The liability of the members is limited.