



**GATECROFT LIMITED**  
**Company Number 3330445**

**THE COMPANIES ACT 1985**

Resolutions of the type and in the terms specified below as passed by the members of the company named above at their Extraordinary General Meeting duly convened and held on 18th August 1998.

**SPECIAL RESOLUTION**

THAT pursuant to section 9 Companies Act 1985 the Articles of Association of the Company be deleted in their entirety and the regulations contained in the document submitted to the meeting, for the purposes of identification signed by the Chairman of the meeting, be approved and adopted as the Articles of Association of the Company.

**ORDINARY RESOLUTIONS**

- (a) That the authorised share capital of the Company be altered by the redesignation of the two issued shares in the Company as "A" shares and the creation of 848 further "A" ordinary shares and 150 "B" ordinary shares with their respective rights as set out in the Articles of Association adopted above.
- (b) That the following unissued ordinary shares of £1.00 in the share capital of the Company be issued as follows:
  - (i) 424 "A" shares of £1.00 each to Bryan Rogers;
  - (ii) 424 "A" shares of £1.00 each to Timothy Edwards;
  - (iii) 150 "B" shares of £1.00 each to Nicholas Luget.

  
.....  
**DIRECTOR**

Dated 18th August 1998

THE COMPANIES ACT 1985 (As Amended)

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

(Amended by Special Resolution passed on 18 / 3 / 1998 )

of

**GATECROFT LIMITED**

PRELIMINARY

1. (a) The Company is a private company limited by shares and accordingly any offer to the public of shares in or debentures of the Company or any allotment of or agreement to allot shares in or debentures of the Company with a view to their being offered for sale to the public is prohibited.
- (b) Subject as hereinafter provided and except where the same are varied by or inconsistent with these presents the Regulations (hereinafter called the "Regulations") contained in Table A in the Companies (Tables A to F) Regulations 1985 (as amended prior to the adoption of these Articles) (hereinafter called "Table A") shall apply to the Company.
- (c) Regulations 3, 5, 8, 12, 14, 16, 23, 32, 39 to 41, 64 to 80, 82, 84, 87, 89, 94, 95, 111 to 115 and 118 of Table A shall not apply to the Company.

SHARES

2. The authorised share capital of the Company (at the date of adoption of these Articles) is £1000 divided into 850 "A" Ordinary Shares of £1 each (the "A" shares") and 150 "B" Ordinary Shares of £1 each (the "B shares"). References in these Articles to "shares" shall include the A shares and the B shares.
3. The A Shares and B Shares shall be separate classes of shares and shall carry the right to vote in all circumstances at general meetings of the Company and shall carry the right to appoint and remove Directors contained in these Articles.

4. Any share may, with the sanction of an ordinary resolution, be issued on the terms that it is, or is at the option of the Company or of the holder of such share, liable to be redeemed.

#### ALLOTMENT

5. (a) Subject to the provisions of the Act, all unissued shares shall be at the disposal of the Directors and they may allot, grant rights, options or warrants to subscribe or otherwise dispose of them to such persons, at such times, and on such terms as they think proper.
- (b) Sections 89(1) and 90(1) to 90(6) of the Companies Act 1985 shall not apply to the Company.
- (c) Unless the Company shall by special resolution otherwise direct, all unissued shares in the capital of the Company shall before allotment be offered for subscription to the then existing members of the Company. Offers shall be made by notice to each such member specifying the number and class of shares offered, the subscription price and the period (not being less than 21 days) within which each such member must state whether he is willing to subscribe for any, and if so how many, of the shares to be allotted ("the new shares").
- (d) If such members or any of them shall within such period of 21 days apply for any of the new shares, the Company shall at the end of that period allocate such new shares which have been applied for:-
- (i) first, to all such members holding shares of the same class as the new shares (if any) who have applied to subscribe for any of them and if, such members have applied in aggregate for a greater number than the new shares to be allotted, pro rata according to the number of shares of the same class held by them at the date of the offer; and
- (ii) second (if any of the new shares shall remain after the applicants referred to in article 5(d)(i) have been satisfied in full) to members holding shares of any different class or classes of shares to the new shares who have applied to purchase any of them and, if such members have applied in aggregate for a greater number than the new shares to be allotted, pro rata according to the number of shares (other than shares of the same class as the new shares) held by them at the date of the offer.
- (e) If and to the extent that any of the new shares are not applied for by members of the Company within the said period of 21 days, the Directors may allot, grant options over or otherwise dispose of the

same to such persons, on such terms, and in such manner as they think fit provided that such shares shall not be disposed of on terms which are more favourable than the terms on which they were initially offered to the members.

- (f) No offeree of the new shares should be obliged to take more than the maximum number of new shares that he has indicated to the Company he was willing to subscribe. An allocation of new shares made by the Company pursuant to article 5(d) shall constitute the acceptance by the persons to whom they are allocated of the offer to subscribe for those new shares on the terms offered to them.
  - (g) The Company shall forthwith upon allocating any new shares give notice in writing ("an allotment notice") to each person to whom new shares have been so allocated, of the number of new shares to be allotted to him and the aggregate price payable therefor. Completion of the allotment of those new shares in accordance with the allotment notice shall take place within 7 days after the date of the allotment notice whereupon the Company shall, upon payment of the subscription price due in respect thereof, allot those new shares specified in the allotment notice to the person or persons to whom they have been allocated and, within two months of such allotment, deliver the relative share certificates.
  - (h) Without prejudice to the provisions of Regulation 4, the Company may pay such commission out of profits or reserves and/or such brokerage on or in connection with any offer or issue of shares or debentures, or rights to subscribe shares or debentures, as may be lawful.
6. Except as required by law no person shall be recognised by the Company as holding any share upon any trust even when the Company shall have express notice of the same, and (except as otherwise provided by these Articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

#### CALLS ON SHARES

7. Subject to the terms of allotment, the Directors may make calls upon the members in respect of any sums, whether in respect of nominal value or premium, that are unpaid on their shares and are not payable at fixed times under the said terms of allotment. Each member shall, subject to receiving at least 14 clear days' notice specifying when and where payment is to be made, pay to the Company as required by the notice the amount so called on his shares. A call may be revoked in whole or part before receipt by the Company of any sum due thereunder and payment of a call may be postponed in whole or part as the Directors think fit.

8. The holder of a share at the time a call is due to be paid shall be the person liable to pay the call, and in the case of joint holders they shall be jointly and severally liable.
9. If any amount payable in respect of a share on allotment or at a fixed date, whether in respect of nominal value or premium or as an instalment of a call, is not paid, the provisions of these Articles and (insofar as applicable) the Regulations shall apply as if that amount had become due and payable by virtue of a call.

#### SHARE CERTIFICATES

10. The Company may execute Share Certificates in accordance with the enabling provisions of Section 36A of the Act and the provisions of Regulation 6 of Table A shall be deemed to have been varied accordingly.

#### LIEN

11. The Company shall have a first and paramount lien on all shares (whether fully paid or partly paid shares) standing registered in the name of any person for all monies presently payable by him or his estate to the Company whether he shall be the sole registered holder or one of several joint holders thereof. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article.
12. The Company's lien on a share shall extend to any amount payable on it.

#### TRANSFER OF SHARES

13. The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share being a share which is not fully paid.
14. The instrument of transfer of shares shall be in the usual form prescribed from time to time or, if none is so prescribed, then in such form as the Directors may determine, and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.
15. (a) For the purposes of this Article 15:-
  - (i) the word "company" includes any body corporate;
  - (ii) the expression "a Member of the same Group" as regards any company, means a company which is for the time being a holding company or a subsidiary of that company or of any such holding company;

- (iii) the expression "Transferor Company" means a company (other than a Transferee Company) which has transferred or proposed to transfer shares to a Member of the same Group;
  - (iv) the expression "Transferee Company" means a company for the time being holding shares in consequence, directly or indirectly, of a transfer or series of transfers of shares between Members of the same Group (the relevant Transferor Company in the case of a series of such transfers being the first transferor in such series);
  - (v) the expression "the Relevant Shares" means (so far as the same remain for the time being held by any Transferee Company) the shares originally transferred to the Transferee Company and any additional shares issued to such Transferee Company by way of capitalization or acquired by such Transferee Company in exercise of any right or option granted or arising by virtue of the holding of the Relevant Shares or any of them or the membership thereby conferred.
- (b) Subject to the provisions of Regulation 24 any shares may at any time be transferred:-
- (i) with the consent in writing of all the Shareholders (which consent may be unconditional or subject to any terms or conditions and in the latter case any Share so transferred shall be held subject to such terms and conditions) to any person; or
  - (ii) by any member being a company to a Member of the same Group as the Transferor Company.

#### PRE-EMPTION ON TRANSFER

16. (a) Except in the case of a transfer of shares expressly authorised by Article 16 (a "Permitted Transfer") and without prejudice to the rights conferred by of the Shareholders Agreement dated 18th August 1998 between Metropolitan Property Services Limited (1) Nicholas Luget (2) Bryan Rogers and Timothy Edwards (3) and the Company (4) ("the Shareholders Agreement") the right to transfer shares or any interest in shares in the Company shall be subject to the following restrictions and provisions.
- (b) Every member who wishes to transfer, or otherwise dispose of, any shares registered in his name or any interest in such shares ("the

Vendor") shall give notice in writing of such wish to the Company ("the Transfer Notice").

(c) Each Transfer Notice shall:-

- (i) relate to one class of shares only;
- (ii) specify the number of shares which the Vendor wishes to transfer("the Sale Shares");
- (iii) specify the identity of the person to whom the Vendor intends to transfer the Sale Shares;
- (iv) specify the price per share at which the Vendor is prepared to transfer the Sale Shares ("the Sale Price");
- (v) be deemed to constitute the Company the Vendor's agent for the sale of the Sale Shares at the Sale Price; and
- (vi) not be varied or cancelled.

(d) A Vendor may provide in the Transfer Notice that unless purchasers are found for all of the Sale Shares, he shall not be bound to transfer such shares ("a Minimum Transfer Condition") and any such provision shall be binding on the Company.

(e) If the Company shall not decide to buy such Sale Shares within 7 days of receipt of a Transfer Notice it shall offer for purchase each of the Sale Shares not taken by the Company to each member holding shares of the same class as those offered for sale (other than the Vendor) at the Sale Price and invite each of them to state within 28 days of the date of despatch of such offer whether he is willing to purchase any, and if so how many, of the Sale Shares.

(f) If the said members or any of them shall within such 28 day period apply for any of the Sale Shares the Company shall allocate those Sale Shares which have been applied for to the said members and, if such members have applied in aggregate for a greater number than the available Sale Shares, pro rata according to the number of shares of the same class held by them at the date of the offer.

(g) No offeree of the Sale Shares shall be obliged to take more than the maximum number of Sale Shares that he has indicated to the Company he was willing to purchase. An allocation of Sale Shares made by the Company pursuant to Article 16(e) shall constitute the acceptance by the persons to whom they are allocated of the offer to purchase those Sale Shares on the terms offered to them.

- (h) Notwithstanding the provisions of Article 16(d) the Company may not make an allocation of Sale Shares unless and until it has found purchasers for the minimum number specified in any Minimum Transfer Condition.
- (i) The Company shall forthwith upon allocating any Sale Shares give notice in writing ("a Sale Notice") to the Vendor and to each person to whom Sale Shares have been so allocated, of the number of Sale Shares allocated to him and the aggregate price payable therefor. Completion of the sale and purchase of those Sale Shares in accordance with the Sale Notice shall take place within 7 days after the date of the Sale Notice whereupon the Vendor shall, upon payment of the price due in respect thereof, transfer those Sale Shares specified in the Sale Notice to the person or persons to whom they have been allocated and deliver the relative Share certificates.
- (j) If in any case the Vendor having become bound as aforesaid makes default in transferring the Sale Shares, the Company may receive such purchase money and may nominate some person to execute an instrument of transfer of such shares in the name and on behalf of the Vendor and thereafter when such instrument has been duly stamped the Company shall cause the name of the proposed transferee to be entered in the Register of Members as the holder of such shares and where applicable shall hold the purchase money in trust without interest for the Vendor. The receipt of the Company for the purchase money shall be a good discharge to the proposed transferee (who shall not be bound to see to the application thereof) and after his name has been entered in the Register of Members in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.
- (k) If the Company shall not have given a Sale Notice to the Vendor in respect of all the Sale Shares within 60 days after the date of the receipt of a Transfer Notice, the Vendor shall, during the period of 60 days next following the expiry of such period, be at liberty to transfer, at no less than the Sale Price per Sale Share, all of the Sale Shares for which a Sale Notice has not been given or, in the case where the Transfer Notice contained a Minimum Transfer Condition which has not been satisfied, any number of Sale Shares which is not less than the number specified in such Minimum Transfer Condition.
- (l) In the event that any shareholder or shareholders sell or agree to sell shares conferring in aggregate 50% or more of the total voting rights conferred by all the shares in issue in the capital of the company for the time being (a "Relevant Interest") the purchaser



shall make an offer on the same terms to all the other shareholders in the Company (other than the purchaser if he is a shareholder) to acquire all of their shares which carry voting rights on the same or equivalent terms and the directors shall refuse to register any such transfer if such an offer is not made.

#### INFORMATION CONCERNING TRANSFERS AND SHAREHOLDERS

17. (a) For the purposes of ensuring that a transfer of shares is a Permitted Transfer 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 or bankrupt 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 may deem relevant for such purpose. Failing such information or evidence being furnished to the satisfaction of the directors within a reasonable time after such requirement the Directors shall be entitled to refuse to register the transfer in question or to require by notice in writing (a "Requisition Notice") that a Transfer Notice be given in respect of the shares concerned; and for the purposes of such a Transfer Notice the Sale Price per Sale Share shall be deemed to be the market value of each such Share as at the date of such Requisition Notice determined by the auditors of the Company, at the cost and expense of the Company, acting as experts and not as arbitrators, whose determination shall be final and binding save in the case of manifest error.
- (b) In any case where the Directors have duly required a Transfer Notice to be given in respect of any shares and such Transfer Notice is not duly given within a period of one month, or such longer period as the Directors may allow for the purpose, such Transfer Notice shall (except and to the extent that a Permitted Transfer of any of such shares shall have been lodged) be deemed to have been given on such date after the expiration of the said period as the Directors may by resolution determine and the foregoing provisions of these Articles shall take effect accordingly.

#### ALTERATION OF SHARE CAPITAL

18. The company may by ordinary resolution subject to the provisions of these Articles:-
- (a) increase its share capital by new shares of such amount as the resolution prescribes;

- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (c) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage compared with the others; and

Subject to the provisions of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

#### GENERAL MEETINGS

- 19.
  - (a) No business shall be transacted at any general meeting unless a quorum is present. A quorum shall be not less than two persons entitled to vote upon the business to be transacted, one being a holder of A Shares and one a holder of B Shares present in person or by a duly appointed proxy or a duly authorised representative (in the case of a member which is a corporation).
  - (b) If within an hour after the time appointed for holding the general meeting a quorum is not present, or if during a meeting a quorum ceases to be present, it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and such other time and place as the Directors may determine.
  - (c) The Chairman, if any, of the Board of Directors or in his absence some other Director nominated by the Directors shall preside as Chairman of the meeting, but if neither the Chairman nor such other Director (if any) be present within 15 minutes after the time appointed for holding the meeting and willing to act the Directors shall elect one of their number to be Chairman and, if there is only one Director present and willing to act, he shall be Chairman.
- 20. A resolution put to the vote of a general meeting shall be decided on a show of hands unless before, or on a declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act a poll may be demanded:-
  - (a) by the Chairman; or
  - (b) by any member having the right to vote at the meeting,and a demand by a person as proxy for or duly authorised representative of a member shall be the same as a demand by the member.

21. In the case of equality of votes, whether on a show of hands or on a poll, the Chairman shall not be entitled to a casting vote in addition to any other vote he may have.
22. A poll demanded shall be taken forthwith. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn with the consent of the Chairman, the meeting shall continue as if the demand had not been made.
23. On a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to a vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder.

#### DIRECTORS

24. The Directors shall unless otherwise agreed in accordance with the provisions of the Shareholders Agreement be not more than five in number of whom not more than four shall be appointed by the holder or holders of a majority of the A Shares ("A Directors") and one shall be appointed by the holder or holders of a majority of the B Shares ("B Director") in accordance with Article 25. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles and by Table A.
25.
  - (a) Subject to the limits on the number of directors contained in Article 24 and the restriction on the composition of the board contained in Article 25(d), the holder or holders of the A Shares may at any time and from time to time appoint any person as an A Director, may remove any A Director so appointed by them and may appoint others as A Directors in their stead or in the place of any A Director so appointed who shall vacate office for any reason or die and the holder or holders of the B Shares may at any time appoint any person as a B Director, may remove any B Director so appointed by them and may appoint another as B Director instead of or in the place of any B Director so appointed who shall vacate office for any reason or die.
  - (b) Every appointment or removal under this Article shall be made by notice in writing signed by or on behalf of the holder or holders for the time being of a majority of the shares of the relevant class (a corporation holding any such shares acting by resolution of its Directors evidenced by the signature of any one of its Directors) and shall take effect from the date on which such notice is deposited at

the registered office of the Company. Such holder or holders of shares of the relevant class shall indemnify the Company in respect of any claim made by any Director removed pursuant to this Article 25 in relation to such removal.

- (c) A Director may not following the adoption of these Articles be appointed in any manner other than as provided in this Article 25.
- 26. A Director (including an alternate Director) shall not require any shareholding qualification, but shall nevertheless be entitled to notice of and shall be entitled to attend and speak at any General Meeting.
- 27. Paragraph (e) of Regulation 81 shall not apply and in addition to the circumstances listed therein the office of Director shall be vacated if such Director is removed from office pursuant to Article 26.
- 28. The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.

#### POWERS OF DIRECTORS

- 29. Subject to the provisions of the Act, the memorandum of association of the Company and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the memorandum or these Articles of association and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. A meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
- 30. The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.
- 31. The Directors may delegate any of their powers to any committee consisting of at least one A Director and one B Director. The proceeding of a committee shall be regulated by the Articles regulating the proceedings of the Directors so far as they are capable of applying.
- 32. The Directors may appoint one or more of their number to the office of Managing Director or to any other executive office of the Company and subject to the provisions of the Act, any such appointment may be made for such term, at such remuneration and on such other conditions as the

Directors think fit but shall be deemed to cease forthwith upon the Managing Director or executive officer ceasing to be a Director of the Company.

#### DIRECTORS INTERESTS

33. (a) A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors as required by Section 317 of the Act.
- (b) In the case of a proposed contract the declaration shall be made at the meeting of the Directors at which the question of entering into the contract is first taken into consideration, or if the Director was not at the date of that meeting interested in the proposed contract at the next meeting of the Directors held after he became so interested, and in the case where the Director becomes interested in a contract after it is made or entered into, the said declaration shall be made at the first meeting of the Directors held after the Director becomes so interested.
- (c) If the contract was made or entered into or the proposed contract was considered before the Director was appointed or elected, the said declaration shall be made at the first meeting of the directors following his appointment or election.
- (d) A general notice given to the Directors or by a Director to the effect that he is a member of a specified company or firm and is to be regarded as interested in any contract which may, after the date of the notice, be made or entered into with that company or firm, shall be deemed to be a sufficient declaration of interest in relation to any contract so made or entered into. Provided that no such notice shall be of effect unless either it is given at a meeting of the Directors or the Director takes responsible steps to secure that it is brought up and read at the next meeting of the Directors after is given.
34. A Director may vote at a meeting of directors or of a committee of directors (and may be counted for the purposes of determining whether a quorum is present at any such meeting) on any resolution concerning any matter in which he has, directly or indirectly, an interest which conflicts or may conflict with the interests of the Company provided that at or prior to such meeting he complies in respect of such a matter with the disclosure provisions of Section 317 of the Act.

#### PROCEEDINGS OF DIRECTORS

35. The Directors may subject to these Articles meet together for the despatch of business and adjourn and otherwise regulate their meetings as they think

fit but not in any event less frequently than once in every quarter. The quorum necessary for transaction of business at any meeting of the Directors shall comprise one "A" Director and one "B" Director. A person who holds office only as an alternate Director shall, if his appointor is not present, be counted in the quorum.

36. The first and fifth sentence of Regulation 88 of Table A shall not apply to the Company.
37. Any Director (including an alternate director) may participate in a meeting of the Directors or a committee of Directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.
38.
  - (a) The Chairman of any meeting of the Board or at any meeting of the Shareholders shall be nominated by the holders from time to time of the majority of the "A" Shares.
  - (b) In the case of an equality of votes at any meeting of the Board the Chairman shall not be entitled to a second or casting vote nor shall the Chairman have a second or casting vote at any meeting of the Shareholders.
  - (c) Unless one A Director and one B Director otherwise agree, not less than 48 hours' notice shall be given of each Board meeting to each Director thereof and to each holder of A Shares and each holder of B Shares and such notice shall be in writing accompanied by an agenda of the business to be transacted at the meeting. Each such shareholder shall be entitled to attend and speak at each Board meeting but not vote thereat.
  - (d) All general meetings of the holders of any class of shares in the Company and Board meetings shall take place at such location within the United Kingdom as the Board shall determine.
  - (e) The Company shall send to each holder of A Shares and each holder of B Shares a copy of the Minutes of each meeting of the Board, each general meeting and each separate meeting of the holders of any class of shares in the Company.

#### ALTERNATE DIRECTORS

39.
  - (a) Any Director other than an alternate Director shall have the power to appoint any other Director or any person approved by the Directors to act as his alternate Director and at his discretion to

remove such alternate Director. An alternate Director shall have the same entitlement as his appointor to receive notices of meetings of the Directors and to attend, vote and be counted for the purpose of a quorum of any meeting at which his appointor is not personally present and generally in the absence of his appointor to exercise and discharge all the functions powers and duties of his appointor. Any Director acting as an alternate shall have an additional vote for every Director for whom he acts as alternate.

- (b) Every appointment and removal of an alternate Director shall be made by notice to the Company signed by the Director making or revoking the appointment and delivered at the office or to any meeting of Directors.
- (c) Save as otherwise provided in the articles of association, an alternate Director shall during his appointment be deemed to be a Director for all purposes, shall not be deemed to be an agent of his appointor, shall alone be responsible for his own acts or defaults and shall be entitled to be indemnified by the Company to the same extent as if he were a Director.
- (d) An alternate Director shall not in respect of his office of alternate Director be entitled to receive any remuneration from the Company nor to appoint another person as his alternate. The appointment of an alternate Director shall ipso facto determine if his appointor ceases for any reason to be a Director or on the happening of an event which, if he were a Director, would cause him to vacate the office of Director, or if by written notice to the Company he shall resign such appointment.

#### INFORMATION

- 40. The Directors may at time require any person whose name is contained in the Register of Members of the Company to furnish them with any information, support (if the Directors so require) by a statutory declaration, which they consider necessary for the purpose of determining whether or not the Company is a close company within the meaning of the Income and Corporation Taxes 1988.

## NOTICES

41. (a) Any notices to be given to or by any person pursuant to the articles of association shall be in writing.
- (b) The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company. A member may give any notice to the Company either personally by giving notice to a Director or by sending it by post in a prepaid envelope addressed to the Company to the office.
- (c) A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- (d) Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom the derives his title.
- (e) Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.
- (f) If the recipient member is a limited company then all written notices shall be addressed to a Director or the Company Secretary of the recipient member.

## INDEMNITY

42. Subject to the provisions of the Act, but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director, Secretary, Auditor or other officer of the Company shall be entitled to be indemnified by the company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise



in connection ahead his office including, but without prejudice to the generality of the foregoing, any liability incurred by him:

- (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part; and
- (b) in connection with any application in which relief is granted to him by the Court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company