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COMPANY NUMBER. 03444435

## ARTICLES OF ASSOCIATION

Adopted on 29<sup>th</sup> May 2008

of

**AAP3 Limited (THE "COMPANY")**

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### 1 INTERPRETATION

1 1 Subject as provided in Article 1 2 below, the regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No 805) (as amended) (such Table being hereinafter called "**Table A**") shall, together with the following regulations, constitute the articles of association of the Company

1 2 Regulations numbered 8, 9 and 76 to 79 (both inclusive) in Table A shall not apply to the Company

1 3 In these Articles

1 3 1 headings are used for convenience only and shall not affect the construction hereof,

1 3 2 words and expressions which are defined in Table A shall bear the same meaning where used herein and, unless the context otherwise requires or does not so admit or save as otherwise provided herein, words and expressions contained herein shall bear the same meaning as in the Act (but excluding any statutory modification or re-enactment thereof not in force on the date on which these Articles become binding on the Company),

1 3 3 in the event of there being any conflict or inconsistency between any provision in Table A which is applicable to the Company and any provision set forth herein, the latter shall prevail,

1 3 4 the following words and expressions shall have the following meanings

**"Act"**

means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force and any provisions of the Companies Act 2006 for the time being in force and every statutory instrument relevant thereto or derived therefrom for the time being in force,

**"Articles"**

means these articles of association as amended from time to time (and reference to an "**Article**" shall be construed accordingly),

**"Associate"**

means

a) the husband, wife, mother, father, grandmother, grandfather, brother, sister, child (including adopted child) or other lineal descendant of the relevant person,

b) any person with whom the relevant person or

any Associate of the relevant person is connected, the question of whether any such person is so connected falling to be determined for this purpose in accordance with the provisions of section 839 Income and Corporation Taxes Act 1988, and

- c) any person with whom the relevant person is acting in concert (such expression to have the same definition and meaning as that ascribed thereto in the City Code on Take-overs and Mergers as for the relevant time being current),

**"Business Days"**

any day other than a Saturday or a Sunday on which the clearing banks are open for business in the City of London,

**"Directors"**

means the executive directors for the time being of the Company as a body or a quorum of the executive directors present at a meeting of the executive directors,

**"Family Trust"**

means a trust which permits the settled property or the income therefrom to be applied only for the benefit of the Settlor and/or an Associate of that settlor and under which no power of control is capable of being exercised over the votes of any shares which are the subject of the trust by any person other than the trustees or the settlor or the Associates of the settlor For purposes of this definition "**Settlor**" includes a testator or an intestate in relation to a Family Trust arising respectively under a testamentary disposition or an intestacy of a deceased member,

**"Member"**

means any holder for the time being of shares in the capital of the Company of whatever class,

**"Shares"**

means ordinary shares of £1 each in the capital of the Company having rights as set out in these Articles, and

**"Subscription Price"**

means the price paid on subscription for each of the Shares

- 1 4 Insofar as Table A shall require that the seal be affixed to any document (including a share certificate) such requirement shall be treated as satisfied if such document is executed as provided in Section 36A(4) of the Act (as in force on the Adoption Date)

**2 SHARE CAPITAL**

- 2 1 The authorised share capital of the Company at the date of adoption of these Articles is £7,850 divided into 7,850 Shares

2 2 Shares which are comprised in the authorised share capital set out at Article 2 1 above shall be under the control of the Directors who may (subject to Section 80 of the Companies Act 1985 and to Articles 2 3 and 2 4 below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit

2 3 No Shares may be issued, allotted or have options granted over them without the prior written approval of the Members holding at least 95% of the Shares

2 4 All shares which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Members holding at least 95% of the Shares otherwise direct The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them, such further offer shall be made in like terms in the same manner and limited by a like period as the original offer The foregoing provisions of this Article 2 4 shall have effect subject to Section 80 of the Companies Act 1985

2 5 In accordance with Section 91(1) of the Companies Act 1985 Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company

### **3 SHARE TRANSFERS - GENERAL PROVISIONS**

3 1 In addition to the discretions vested in them pursuant to regulation 24 of Table A, the Directors may refuse to register the transfer of any Share to an individual who is (or whom the Directors reasonably believe to be) under 18 years of age or who does not have (or whom the Directors reasonably believe does not have) the legal capacity freely to dispose of any Share without let, hindrance or court approval

3 2 The Directors shall refuse to register the transfer of any Share unless they are satisfied that such transfer is either a transfer permitted or made in accordance with these Articles

3 3 Subject to Articles 3 1 and 3 2, a Member shall be permitted to transfer the legal title to and/or beneficial ownership of a Share

3 3 1 to an Associate, or

3 3 2 to a Family Trust of which that member is the Settlor, or

3 3 3 where such Shares are held upon a Family Trust such shares may be transferred

a) on a change of trustees to the new trustees of a Family Trust, or

b) to the settlor or to another Family Trust of which he is the Settlor or to any Associate of that Settlor

3 4 No such transfer as is referred to in paragraph 3 3 may be made in respect of or in relation to any Share which for the relevant time being is the subject of a Mandatory Transfer Notice

3 5 The Directors shall refuse to register the transfer of any Share unless the transferee has signed a deed of adherence, in a form as required by the Directors, to any shareholders' agreement in force at that time

3 6 If a Family Trust ceases for any reason to be a Family Trust then the Shares held by such trust shall be transferred (either directly or upon trust) to the Settlor whose Family Trust it is within 10 Business Days of that event, failing which the trustees shall be deemed to have given a Mandatory Transfer Notice (in respect of all such shares held by the trustees) at such time thereafter as the Directors shall notify it in writing

3 7 If a Member holds shares as a result of an earlier transfer under Article 3 3 that Member may only transfer such shares to a person to whom the member who originally transferred him the shares could have transferred them to under Article 3 3

#### **4 SHARE TRANSFERS**

4 1 Except in the case of a transfer pursuant to Article 3 or 4 2 (a "**Permitted Transfer**") or pursuant to Articles 6 and 7, the right to transfer or otherwise dispose of a Share or any interest or right in or arising from a Share (an option, warrant or other right to acquire any Share (whether by subscription, conversion or otherwise) being deemed to be an interest in a Share for this purpose) shall be subject to the provisions contained in this Article and any such transfer or other disposal made otherwise than in accordance with such provisions shall be void

4 2 Subject to the approval of the holders of at least 60% of the Shares in issue a Member may freely transfer his Shares

#### **5 SHARE TRANSFERS - FURTHER PROVISIONS**

5 1 If any person shall purport to transfer or otherwise dispose of any Share or any interest in or right arising from any Share otherwise than as permitted under these Articles, such person and any Associate of such person who is a Member or any Shares then held by such persons Family Trust (such persons together with those persons required to transfer their shares in accordance with Article 5 2 being the "**Transferor**") shall, unless and to the extent (if any) that the Directors otherwise determine at the relevant time, be deemed to have given, on the date on which the Directors give notice to such person that they have become aware of the purported transfer or other disposal (or on the date (if any) specified in such notice), notice in writing (a "**Mandatory Transfer Notice**") in respect of all Shares of which such person and any such Associate of such person and held by such persons Family Trust is then the holder. The Transferor shall, contemporaneously with the giving of a Mandatory Transfer Notice, deliver up and lodge with the Company the share certificate(s) in respect of the relevant shares

5 2 If any person becomes entitled to Shares in consequence of the death, bankruptcy or liquidation of a Member then a Mandatory Transfer Notice shall be deemed to have been given on such date as the Directors shall specify in writing to the person concerned in respect of all Shares held by the Member and any Associate of such Member and in respect of all Shares held by the Family Trust of such persons

5 3 The Mandatory Transfer Notice shall (notwithstanding anything in the Mandatory Transfer Notice to the contrary) unconditionally constitute the Company the agent of the Transferor in relation to the sale of all the legal title to, beneficial ownership of and all interests and rights attaching to the Shares referred to therein (the "**Sale Shares**") at the price determined in accordance with the provisions of this Article

5 4 The price for the Sale Shares shall be the price agreed between the Transferor and the Directors or if they are unable to agree a price within 30 days of the date of the Mandatory Transfer Notice the price shall be the price which the auditors for the time being of the

Company shall certify to be in their opinion a fair value for the Sale Shares (the "**Sale Price**") For the purposes of this Article the auditors shall act as experts and not as arbitrators and (save only for fraud or manifest error) their determination shall be final and binding upon the Company and all Members. The costs and expenses of the auditors in relation to the making of their determination shall be borne by the Company unless the Sale Price as so determined is the same as, or substantially, the same as, that (if any) which the Directors had notified to the Transferor as being in their opinion the Sale Price, (in which event such costs and expenses shall be borne by the Transferor). For the purposes of these Articles the fair value of Sale Shares shall be the market value thereof as at the date when the relevant Mandatory Transfer Notice was given or deemed to have been given (as the case may be) as between a willing buyer and a willing seller at arms' length but with no discount being made by reason of such Shares (if such be the case) constituting a minority holding (and the auditors shall be instructed accordingly)

- 5.5 Subject as provided in this Article 5.5, once the Sale Price has been determined then the Sale Shares shall be offered for sale to all the Members of the Company for the relevant time pro rata as nearly as may be to the respective numbers of Shares held by the Members. Members shall be invited to state in writing the maximum number of Sale Shares they wish to purchase. The Company shall not be required to, and shall not, offer any Sale Shares to the Transferor, any Associate of the Transferor or any person who remains a Member but who has been deemed to have given a Mandatory Transfer Notice on or prior to the date on which any such offer as is referred to in this Article is made. In addition, if, during the period between the date on which any such offer is made and (following the acceptance of such offer by a Member) the sale of Sale Shares to such Member is completed, such Member is deemed to have given a Mandatory Transfer Notice then such Member shall be deemed not to have accepted such offer and the relevant Sale Shares shall be re-offered for sale (at the same Sale Price per share and as if such price had been determined on the date on which the Mandatory Transfer Notice is deemed to have been given)
- 5.6 Any such offer as is required to be made by the Company pursuant to Article 5.5 shall limit a time (not being less than 21 days or more than 30 days) after such offer is made within which it must be accepted or in default will lapse
- 5.7 If, by virtue of the application of the provisions of Articles 5.5 and 5.6 the relevant Members apply for all or any of the Sale Shares (subject as set out in these Articles) the Directors shall allocate the Sale Shares or such of them as are applied for amongst the applicants for any of the Sale Shares, in the case of competition in proportion to their existing holdings of Shares (as nearly as may be without involving fractions). Any outstanding Sale Shares shall then be allocated to the Members who have applied for any part of such excess in proportion to the number of Shares held by them respectively provided that no Member shall be allocated shares in excess of the number applied for by him
- 5.8 If, prior to the expiry of the relevant time periods, the Company shall, pursuant to the foregoing provisions, find Members to purchase some or all of the Sale Shares it shall forthwith give notice in writing thereof to the Transferor and the Members. Every such notice shall state the name and address of each of the Members and the number of the Sale Shares agreed to be purchased by him and shall specify a place and time and date (not being less than 14 days nor more than 30 days after the date of such notice) at which the sale and purchase shall be completed. Upon the giving by the Company of any such notice as aforesaid the Transferor shall be unconditionally bound (subject only to due payment of the Sale Price) to complete the sale of the Sale Shares to which such notice relates in accordance with its terms

- 5 9 If a Transferor shall (save only for reason that a Member does not duly pay the Sale Price) fail duly to transfer (or complete the transfer of) any Sale Shares to a Member, the Directors shall be entitled to, and shall, authorise and instruct some person to execute and deliver on his behalf the necessary transfer and the Company may receive the purchase money in trust for the Transferor and (notwithstanding (if such is the case) that the Transferor has failed to deliver up the relevant share certificate(s)) shall (subject to so receiving the same) cause such Member to be registered as the holder of such Shares. The receipt of the Company for the purchase money shall be a good discharge to the Member (who shall not be bound to see to the application thereof) and after the Member has been registered in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.
- 5 10 Any Share required to be transferred by a Transferor to a Member pursuant to this Article shall be transferred free from any mortgage, charge, lien, option or other encumbrance and with the benefit of all rights and entitlements attaching thereto and if, in determining the Sale Price, there was taken into account any entitlement to any dividend which has been paid prior to the date on which the transfer is registered then the Transferor shall be liable to account to the Member for the amount thereof (and the Member, when making payment for such Share, may set-off such amount against the Sale Price payable).
- 5 11 For the purpose of ensuring that a transfer of Shares is a Permitted Transfer or that no circumstances have arisen whereby a Mandatory Transfer Notice is required or may be deemed to have been given under any provision of this Article 5, the Directors may from time to time require any Member or the personal representatives of any deceased Member or any person named as transferee in any transfer lodged for registration or any person who was, is or may be an Associate of any of the foregoing to furnish to the Company such information and evidence as the Directors may think fit regarding any matter which they may deem relevant to such purpose. If such information or evidence discloses that a Mandatory Transfer Notice ought to have been given in respect of any Shares the Directors may by notice in writing stipulate that a Mandatory Transfer Notice shall as from the date of such notice (or on such future date as may be specified therein) be deemed to have been given by the holders of those Shares and/or their Associates in respect of all or any of such Shares. Failing such information or evidence being furnished to the reasonable satisfaction of the Directors within a reasonable time after request, the Directors shall be entitled to refuse to register the transfer in question.
- 5 12 A Director shall be regarded as having an interest which is material and which conflicts with the interests of the Company in (and accordingly shall not be entitled to vote in relation to) any matter which requires to be determined or otherwise decided upon by the Directors pursuant to or for the purposes of Articles 4 or 5 to the extent such matter relates to any Shares held by such Director or any Associate of such Director or Family Trust of such Director or his Associates or in which such Director is otherwise interested.

## 6 DRAG ALONG

- 6 1 If at any time the holders of at least 60% of the Shares in issue (for the purposes of this Article 6 the "**Sellers**") intend(s) to sell all of its or their holding of shares in the capital of the Company (or any interest in such shares) (the shares to be sold by the Sellers being referred to as "**Drag Shares**") to a proposed purchaser(s) ("**Proposed Purchaser(s)**") who has made a bona fide offer on arm's length terms for the entire issued share capital of the Company, the Sellers shall have the right to give to the Company not less than 10 Business Days advance notice before selling the Drag Shares. That notice ("**Selling Notice**") will include details of the Drag Shares and the proposed price for each Drag Share to be paid by the Proposed Purchaser(s), details of the Proposed Purchaser(s) and the place, date and time of

completion of the proposed purchase being a date not less than 10 Business Days from the date of the Selling Notice ("**Completion**")

- 6 2 Immediately upon receipt of the Selling Notice, the Company shall give notice in writing (a "**Compulsory Sale Notice**") to each of the members other than the Sellers giving the details contained in the Selling Notice, requiring each of them to sell to the Proposed Purchaser(s) at Completion all of their holdings of shares on the same terms as those contained in the Selling Notice
- 6 3 Each Member who is given a Compulsory Sale Notice shall sell all of his shares referred to in the Compulsory Sale Notice on the terms set out in the Selling Notice
- 6 4 If any of the Member(s) ("**Defaulting Member(s)**") fails to comply with the terms of a Compulsory Sale Notice given to him, the Company shall be constituted the agent of each Defaulting Member for the sale of his shares in accordance with the Compulsory Sale Notice (together with all rights then attached thereto) and the Directors may authorise some person to execute and deliver on behalf of each Defaulting Member the necessary transfer(s) and the Company may receive the purchase money in trust for each of the Defaulting Members and cause the Proposed Purchaser(s) to be registered as the holder of such shares. The receipt of the Company for the purchase money, pursuant to such transfers, shall constitute a good and valid discharge to the Proposed Purchaser(s) (who shall not be bound to see to the application thereof) and after the Proposed Purchaser(s) has been registered in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person. The Company shall not pay the purchase money due to the Defaulting Member(s) until he shall, in respect of the shares being the subject of the Compulsory Sale Notice, have delivered his share certificates or a suitable indemnity and the necessary transfers to the Company
- 6 5 No member shall be required to comply with a Compulsory Sale Notice unless the Seller shall sell the Drag Shares to the Proposed Purchaser(s) on Completion, subject at all times to the Seller being able to withdraw the Selling Notice at any time prior to Completion by giving notice to the Company to that effect, whereupon each Compulsory Sale Notice shall cease to have effect

## **7 TAG ALONG**

- 7 1 If at any time the holders of at least 60% of the Shares in issue (the "**Proposed Seller(s)**") intend to sell, other than by way of a permitted transfer in accordance with these Articles, their holdings of shares in the capital of the Company (the "**Tag Shares**") to a proposed third party buyer (the "**Proposed Buyer**") who has made a bona fide offer on arms length terms then the Proposed Seller(s) shall give to each of the other members (the "**Other Members**") at least 10 Business Days advance written notice (the "**Sale Notice**") of the proposed sale. The Sale Notice will include details of the Tag Shares and the proposed price for each Tag Share to be paid by the Proposed Buyer, details of the Proposed Buyer and the place, date and time of completion of the proposed purchase being a date not less than 10 Business Days from the date of the Sale Notice

7 2 The Other Members shall be entitled, by written notice given to the Proposed Seller(s) within 10 Business Days of receipt of the Sale Notice, to sell all the shares which they own, to the Proposed Buyer on the same terms and conditions as those set out in the Sale Notice. The offer shall be deemed to have been irrevocably rejected by a Member if that Member shall not accept the offer in accordance with its terms, conditions and provisions and within the specified period for acceptance of the offer.

7 3 If any Other Member is not given the rights accorded to them by the provisions of this Article, the Proposed Sellers shall be required not to complete their sale and the Company shall be bound to refuse to register any transfer intended to carry such sale into effect.

## **8 PROCEEDINGS AT GENERAL MEETINGS**

An instrument appointing a proxy (and, whether it is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the registered office) at least one hour before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll. An instrument of proxy shall not be treated as valid until such delivery shall have been effected. Regulation 62 shall be modified accordingly.

## **9 LIEN**

9 1 The Company shall have a first and paramount lien on every Share (whether or not a fully paid Share) for all moneys (whether presently payable or not) payable or otherwise owing by the holder of such Share (or any Associate of such holder) to the Company. The Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this regulation. The Company's lien on a Share shall extend generally as aforesaid as well as to any amount payable in respect of it.

9 2 The Company may sell any Shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within 14 clear days after notice in writing has been given to the holder of the Share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the Shares may be sold. The provisions of Article 5 shall apply to any sale of Shares made by the Company pursuant to this Article (on the basis that a Mandatory Transfer Notice shall be deemed to have been given upon the expiry of such period of 14 days as is above referred to).

## **10 FORFEITURE**

The provisions of Article 5 shall apply in relation to any proposed sale re-allotment or other disposal of a Share pursuant to Regulation 20 of Table A (on the basis that a Mandatory Transfer Notice in respect of such Share shall be deemed to be given on such date as the Directors determine for this purpose).

## **11 DELEGATION OF DIRECTORS' POWERS**

In addition to the powers to delegate contained in Regulation 72, the Directors may delegate any of their powers to any committee consisting of one or more Directors and one or more co-



opted persons. The Directors may authorise the co-option to such a committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee but so that (i) the number of co-opted members shall be less than one-half of the total number of members of the committee and (ii) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors. Regulation 72 shall be modified accordingly.

## **12 APPOINTMENT AND RETIREMENT OF DIRECTORS**

12.1 The Directors shall have power at any time, and from time to time, to appoint any person (willing to act) to be a Director or a non-executive, either to fill a casual vacancy or as an additional Director or non-executive director.

12.2 The Company may by ordinary resolution appoint a person (willing to act) to be a Director either to fill a vacancy or as an additional Director.

12.3 No Director shall be required to vacate his office as a Director, nor shall any person be ineligible for appointment as a Director, by reason of his having attained any particular age.

## **13 REMOVAL OF DIRECTORS**

13.1 In addition or provided in Regulation 81 of Table A, the office of a Director or a non-executive director shall also be vacated if

13.1.1 he is convicted of a criminal offence (other than a minor motoring offence) and the Directors resolve that his office be vacated, or

13.1.2 in the case of a person who is also an employee of the Company, he ceases to be such an employee and the Directors resolve that his office be vacated, or

13.1.3 all the other Directors unanimously resolve that his office be vacated.

## **14 REMUNERATION OF DIRECTORS**

Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine. Regulation 82 shall be extended accordingly.

## **15 PROCEEDINGS OF DIRECTORS**

15.1 Unless otherwise agreed in writing by the majority of the Voting Members the number of Directors of the Company shall not exceed 4 in number.

15.2 The Directors, or a committee of the Directors, may hold meetings by telephone either by conference telephone connection(s) or by a series of telephone conversations or by exchange or facsimile transmissions addressed to the chairman. The views of the Directors, or a committee of the Directors, as ascertained by such telephone conversations or facsimile transmissions and communicated to the chairman shall be treated as votes in favour of or against a particular resolution (as appropriate). A resolution passed at any meeting held in this manner and signed by the chairman shall be as valid and effectual as if it had been passed at a meeting of the Directors (or, as the case may be, of that committee) duly convened and held. Such a meeting shall be deemed to take place where the largest group

of those participating is assembled, or, if there is no such group, where the chairman of the meeting is then present

15 3 A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted, and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting

15 4 Regulations 94 to 97 (inclusive) shall not apply to the Company

## **16 INDEMNITY**

16 1 Subject to the provisions of the Act, the Company may

16 1 1 indemnify any person who is or was a director, directly or indirectly (including by funding any expenditure incurred or to be incurred by him), against any loss or liability whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by him or otherwise in relation to the Company any associated company or any occupational pension scheme of which the Company or any associated company is a trustee, and/or

16 1 2 purchase and maintain insurance for any person who is or was a director against any loss or liability or any expenditure he may incur, whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by him or otherwise in relation to the Company any associated company or any occupational pension scheme of which the Company or any associated company is a trustee,

where for the purposes of this Article 16 1, the expression "**associated company**" bears the same meaning as in section 256 of the Companies Act 2006

16 2 Subject to the provisions of the Act, a director shall (in the absence of some other material interest as is indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any proposal concerning any insurance which the Company is empowered to purchase and/or maintain for or for the benefit of any directors of the Company provided that for the purposes of this Article 16 2 insurance shall mean only insurance against the liability incurred by a director in respect of any such act or omission by him as is referred to in Article 16 2 above or any other insurance which the Company is empowered to purchase and/or maintain for or for the benefit of any groups of persons consisting of or including directors of the Company