

**HALSNEAD PARK LIMITED**  
**Company No. 5080098**

**SPECIAL RESOLUTIONS**

At an extraordinary general meeting of the Company  
Held at 16 Castle Park, Llanelli  
On 7 June 2004  
the following resolutions were passed as special resolutions:

**SPECIAL RESOLUTION (1)**

To adopt new Articles of Association in the form of the document produced to the meeting and initialled by the chairman for the purpose of identification

**SPECIAL RESOLUTION (2)**

THAT in accordance with s.95 of the Companies Act 1985 s.89 (1) of that Act shall not apply to the allotment of equity securities pursuant to the general authority given for the purpose of s.80 of that Act in Special Resolution 3 below and the directors may allot, grant options over or otherwise dispose of such shares to such persons on such terms and in such manner as they see fit for as long as this resolution shall have effect.

**SPECIAL RESOLUTION (3)**

THAT the directors be and they are hereby generally and unconditionally authorised pursuant to s.80 of the Companies Act 1985 to exercise any power of the company to allot and grant rights to subscribe for or to convert securities into shares of the company up to a maximum nominal amount [equal to the nominal share capital at the date of the passing of this resolution] provided that the authority hereby given shall expire five years after the passing of this resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance to an offer or agreement so to do made by the company before the expiry of this authority.

**SPECIAL RESOLUTION (4)**

THAT the company increases its authorised share capital from £1,000 to £3,000,000 by the creation of 2,999,000 ordinary shares of £1 each and then redesignates the total authorised share capital as to 1,500,000 A shares of £1 each and 1,500,000 B shares of £1 each having the rights set out in the New Articles of Association and that the:

1. 100 shares of £1 each in the capital of the Company which at the passing of this resolution are held in the name of Elaine Dorothy Kinsey be converted into A shares of £1 each
2. 100 shares of £1 each in the capital of the Company which at the passing of this resolution are held in the name of Amanda Ruth Percival be converted into B shares of £1 each

**SPECIAL RESOLUTION (5)**



To authorise the Company entering into an agreement for the acquisition of assets from Burlingham Caravans Ltd (in liquidation) including Burlingham Park Caravan Site for the purpose of Section 320 Companies Act 1985 and to authorise any director to enter into such Agreement on its behalf. <sup>Halshead</sup> ARP

Date:

7 June 2004

Chairman

Amenda Fildes

ARP.  
E.D.K.

**THE COMPANIES ACT 1985**

**ARTICLES OF ASSOCIATION**  
(adopted by Special Resolution passed on 7 June 2004)

**of**

**HALSNEAD PARK LIMITED**

**Incorporated on:  
Registered Number:**

**OGLETHORPE STURTON & GILLIBRAND**  
16 Castle Park  
Lancaster  
LA1 1YG

**Tel: 01524 846846  
Fax: 01524 382247**

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## ARTICLES OF ASSOCIATION

### HALSNEAD PARK LIMITED

#### INTERPRETATION

- 1.1 In these Articles "Table A" means Table A scheduled to the Companies (Tables A to F) Regulations 1985 in force at the time of adoption of these Articles.
- 1.2 The regulations contained in Table A shall save insofar as they are excluded or modified in these Articles apply to the Company and together with these Articles constitute the Articles of the Company.
- 1.3 Regulations 2, 8, 17, 24, 26, 29, 30, 31, 32, 33, 39, 40, 41, 50, 64, 65, 67, 68, 73, to 80 inclusive, 88, 89, 90 and 118 of Table A shall not apply to the Company.
- 1.4 In these Articles where the context so admits an "'A' Director" means a Director appointed as an 'A' Director and a "'B' Director" means a Director appointed as a 'B' Director under Article 5.2.
- 1.5 No regulations scheduled to any statute concerning companies shall apply to the Company.
- 1.6 All words and expressions which bear particular meanings in Table A shall bear the same respective meanings in these Articles
- 1.7 "The Act" means the Companies Act 1985 including any statutory modification or re-enactment of it for the time being in force.

#### 2 Share Capital

- 2.1 At the date of adoption of these Articles the authorised share capital of the Company is the sum of £1,000 divided into 500 "A" Shares of £1 each and 500 "B" Shares of £1 each.
- 2.2 'A' Shares and 'B' Shares shall constitute different classes of shares for the purpose of the Act but shall save as expressly provided in these Articles confer on the holders of those shares the same rights and rank pari passu in all respects.
- 2.3 Unissued shares in the capital of the Company for the time being shall only be allotted as follows:
  - (a) every allotment shall be of an equal number of 'A' Shares and 'B' Shares;
  - (b) on the occasion of each allotment the 'A' Shares and the 'B' Shares shall be allotted at the same price (not being at a discount) and on the same terms as to date for payment;
  - (c) no shares of either class shall be issued otherwise than to members holding shares of the same class without the prior written consent of all the members;
  - (d) as holders of shares of the same class the shares of that class being allotted shall be allotted in proportion to such holders' then existing holdings of shares of

that class or in such other proportions between them as all the members holding shares of the same class shall agree in writing;

- (e) the maximum amount of relevant securities (as defined by section 80(2) of the Act which the directors may allot, grant options or subscriptions or conversion rights over or otherwise deal with or dispose of pursuant to this Article shall be the authorised as yet unissued Share Capital of the Company at the date of adoption of these Articles. The authority conferred on the directors by this Article shall expire on the fifth anniversary of the date of adoption of these Articles.

2.4 The Company may from time to time by special resolution, whether or not all the shares for the time being authorised shall have been issued or all the shares for the time being issued have been fully paid up, increase its share capital by new shares of such amount as the special resolution prescribes.

2.5 Save as provided in Article 2.3 the directors shall have no power to issue unissued shares and shall not allot, grant options or subscriptions or conversion rights over or otherwise dispose of the same.

2.6 Section 89(1) and 90(1) to (6) inclusive of the Act shall not apply to the allotment by the Company of any equity securities.

2.7 The Company shall not have the power to issue share warrants to any bearer.

### **3 Transfer of Shares**

3.1 (a) No member shall be entitled to sell, transfer, renounce or dispose of any share in the Company or any interest in any share without first causing the same to be offered to the remaining members ("the Potential Transferees") at the price determined in accordance with the provisions of this Article 3.1 ("the Price");

(b) Every member who desires to sell, transfer, renounce or dispose of any share or any interest in any share ("the Transferor") shall give written notice ("a Sale Notice") to the directors that she desires to sell, transfer, renounce or dispose of such share. Every Sale Notice shall constitute the directors the agents of the Transferor for the sale of the shares it refers to ("the Sale Shares") to the Potential Transferees at the Price with full title guarantee free from all mortgages, charges, pledges liens and other encumbrances and together with all rights and benefits attaching to the Sale Shares;

(c) if within 30 days of the date of the Sale Notice ("The Notice Period"), the Transferor shall have agreed a price for the Sale Shares with the Potential Transferees, then such price shall be the Price. Subject to that, the directors shall as soon as reasonably practicable but in any event within 7 days of the end of the Notice Period instruct the auditors for the time being of the company ("the Auditors") to fix the value of the Sale Shares and the sum so fixed shall be the Price. In so certifying the Auditors shall be instructed to value the entire issued share capital of the Company as a going concern on the open market for cash as between a willing seller and a willing buyer within 14 days of the date of instruction at the date of the Sale Notice and then apportion equally such total value between the total number of issued shares (no discount being applied to the Sale Shares by reason of being a minority shareholding). The Auditors shall act as experts and not as arbitrators and the Arbitration Act 1996, or any statute

for the time being modifying, replacing or re-enacting the same, shall not apply. If the Auditors encounter any difficulty applying the assumptions or bases in respect of valuation set out in this Article they will resolve the matter in whatever manner they see fit. The expenses of the Auditors shall be borne equally by the Transferor and Potential Transferees;

- (d) forthwith on the receipt of the Auditors' certificate, the directors shall give notice to the Transferor who may within seven days of the date of such notice withdraw the Sale Notice by written notice to the directors. In the event of the Transferor withdrawing a Sale Notice, he shall pay the entire expenses of the Auditors in respect of their certificate;
- (e) Sale Shares shall be dealt with in the following manner:
  - (i) if and insofar as Sale Shares are A Shares the Shares shall first be offered to the holders of A Shares other than the Transferor; and
  - (ii) next (if and insofar as not accepted following that offer) to the holders for the time being of B Shares;
  - (iii) next if and insofar as not accepted following such further offer) to such person or persons (if any) as the Directors think fit;
  - (iv) if and insofar as Sale Shares are B shares, the Shares shall first be offered to the holders of B Shares other than the Transferor;
  - (v) next (if and insofar as not accepted following that offer) to the holders for the time being of A Shares; and
  - (vi) next (if an insofar as not accepted following such further offer) to such person or persons (if any) as the Directors think fit.
- (f) Any offer required to be made by the Company under Article 3.1(e) shall be made as soon as practicable but in any event within 14 days following the determination of the Price for the relevant Sale Shares and shall limit a time (not being less than fourteen days or more than twenty eight days) after such offer is made within which it must be accepted or, in default will lapse. Following any such offer, if acceptances are received in respect of an aggregate number of Shares in excess of that offered, the number of Sale Shares shall be allocated amongst those who have accepted the same in proportion to the number of Shares of the relevant class held by each acceptor (or in the case of any such offer made to persons who are not already Members of the Company on such basis as the Directors shall determine) provided that no acceptor shall be obliged to acquire more Sale Shares than the number for which he has applied and so that the provisions of this Article shall continue to apply mutatis mutandis until all Shares which any such acceptor would but for this proviso have acquired on the proportionate basis specified above have been allocated accordingly.
- (g) If prior to the expiry of the Prescribed Period the Company finds Members ("Approved Transferees") to purchase some or all the Sale Shares it shall immediately give notice in writing to the Transferor and the Approved Transferees. Every such notice shall state the name and addresses of each of the Approved Transferees 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 three days nor more than seven after the date of such notice) at which the sale and purchase shall be completed. On the giving by the Company of any such notice the Transferor shall be 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.

- (h) if the Transferor fails to carry out the sale of any Sale Share which he is obliged to transfer, the directors may authorise some person to execute a transfer of the Sale Share to the Buyer, may give a good receipt for the purchase price of such share, and may register the Buyer as holder thereof and issue to him a certificate for it. The Transferor shall in such case deliver up his certificate for such share, and on such delivery shall be entitled to receive the purchase price, without interest. If such certificate shall comprise any shares which he has not become bound to transfer as above the company shall issue to him a balance certificate for such shares;
- (i) a corporation which is a member of the company and which ceases to be controlled by the person or persons who were in control of it at the time when it became a member of the company shall within seven days of such cessation of control give the company written notice of that fact, and shall be deemed to have served a Sale Notice pursuant to Article 3.1(b) immediately prior to such cessation of control. The periods of time referred to in this Article 3 shall not commence to run until notice of such cessation of control has been served on the company. For the purposes of this Article 3.1(i), "control" shall carry the same meaning as in section 416 Income and Corporation Taxes Act 1988 or any statute for the time being modifying, replacing or re-enacting the same; and
- (j) if all the members so consent in writing, the provisions of this Article 4 may be waived.

3.2.1 A "Relevant Event" means a member :-

- (a) being adjudicated bankrupt.
- (b) dying
- (c) who, and from the point at which he or she suffers any event referred to in Table A Article 81(c)

3.2.2 On the occurrence of a Relevant Event, the member in respect of whom the Relevant Event has occurred shall be deemed to have given a Sale Notice to the directors immediately prior to the happening of the Relevant Event.

3.3 If, further to Article 3.2 any of the shares offered further to the deemed Sale Notice are not sold further to Article 3.1 (the "Unsold Shares") then as soon as possible after the end of the period during which the Unsold Shares might have been sold further to Article 3.1 the whole Company and all its assets as set out in its balance sheets will be offered for sale on the open market and in default of agreement by sale at public auction.

3.4 Except in the case of a transfer of shares in accordance with Article 3.1 neither the holder or holders of "A" shares or of "B" shares shall be entitled to transfer their respective shares in the share capital of the Company without the consent in writing of all members of the Company. Any such consent may be unconditional or subject to any terms or conditions and in the latter case any shares so transferred shall be held

subject to such terms and conditions.

- 3.5 (a) The Directors shall be bound to register the instrument of a transfer under Article 3.1. No other transfer of a share of any class shall be registered.
- (b) The Directors may decline to register the transfer of a share on which the Company has a lien or which is not a fully paid share;
- (c) No share shall be transferred to any infant, bankrupt or person of unsound mind;
- (d) The Directors may decline to register the transfer of a share to a body corporate resident outside the United Kingdom; and
- (e) If the Directors refuse to register a transfer of any shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of their refusal.
- 3.6 The provisions of this Article 3 shall apply to any renunciation of the allotment of any share as they would apply to any transfer of that share.

#### **4 Proceedings at General Meetings**

- 4.1 No business shall be transacted at any general meeting unless a quorum of members is present. A quorum shall consist of member or members holding not less than one half in nominal value of the issued "A" shares and a member or members holding not less than one half in nominal value of the issued "B" shares, each being a member of a proxy for a member or a duly authorised representative of a corporation which is a member. If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting will stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine.
- 4.2 If at any adjourned meeting a quorum is not present within fifteen minutes from the time appointed for the adjourned meeting, any member present in person or by proxy shall constitute a quorum and accordingly one member present in person or by proxy shall be deemed to constitute a meeting.
- 4.3 The Chairman at any General Meeting shall not be entitled to a second or casting vote.
- 4.4 Subject to Article 5.3 and to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands, the holders of "A" shares shall, collectively, be entitled to one vote, and the holders of "B" shares shall, collectively, be entitled to one vote, and on a poll the holders of both classes shall, respectively, also be entitled to one vote and no more. If there shall be any difference between the holders of any class of share as to the manner in which such single vote shall be cast, the same shall be resolved by the calling of a class meeting of the class of share in question, at which every holder of a share of that class shall have one vote and on a poll one vote for each share of which he is the holder.
- 4.5 If at any meeting any holder of any "A" shares is not present in person or by proxy the votes exercisable on a poll in respect of the "A" shares held by members present or by proxy shall be pro tanto increased so that such "A" shares shall together entitle such members to the same aggregate number of votes as could be cast in respect of all the "A" shares if all the holders thereof were present.



- 4.6 If at any meeting any holder of any "B" shares is not present in person or by proxy the votes exercisable on a poll in respect of the "B" shares held by members present in person by proxy shall be pro tanto increased so that such "B" shares shall together entitle such members to the same aggregate number of votes as could be cast in respect of all the "B" shares if all the holders thereof were present.
- 4.7 Subject to the provisions of Article 4.2, (whereby one shareholder may constitute a quorum and pass a resolution) a resolution shall not be validly passed unless at least one holder of "A" shares and at least one holder of "B" shares shall vote in its favour.
- 4.8 Subject to any statutory provision a resolution in writing expressed to be an ordinary, special or extraordinary resolution signed on or on behalf of all the members of the Company who would be entitled to receive notice of and attend and vote on such resolution at a General Meeting of the Company or of the holders of any class of shares thereof shall be as valid and effectual as if the same had been passed at such a General Meeting of the Company duly convened and held, or of the holders of any such class of shares, duly convened and held, or of the holders of any such class of shares, duly convened and held, and may consist of several documents in the like form each signed by one or more persons. In the case of a corporation the resolution may be signed on its behalf by a Director thereof or by its duly appointed attorney or duly authorised representative.

## **5 Directors**

- 5.1 The number of Directors shall be no greater than two of whom one shall be an "A" Director and one shall be a "B" Director.
- 5.2 The provisions of this Article shall apply to the appointment of Directors:-
- (a) the holders of a majority in nominal value of the issued "A" shares shall be entitled at any time and from time to time to appoint any person an "A" Director (but so that the maximum number of "A" Directors fixed in accordance with these regulations is not exceeded) and to remove any such Director from office and to appoint any other person in place of any such Director so removed or dying or otherwise vacating office;
  - (b) the holders of a majority in a nominal value of the issued "B" shares shall be entitled at any time and from time to time to appoint any person a "B" Director (but so that the maximum number of "B" Directors fixed in accordance with these regulations is not exceeded) and to remove any such Director from office and to appoint any other person in place of any such Director so removed or dying or otherwise vacating office; and
  - (c) every appointment or removal made pursuant to this Article 5.2 shall be made by notice in writing to the Company signed by or on behalf of the person or persons entitled to make the same. Such notice shall take effect when served or deemed to be served on the Company in accordance with Article 13.2.
- 5.3 In the event of a resolution being proposed at any General Meeting of the Company for the removal of an "A" Director the holder of the "A" shares or his duly authorised representative shall on a show of hands have three votes and on a poll shall have two votes for every "A" share of which he is the holder; and in the event of a resolution being proposed at any General Meeting of the Company for the removal of a "B" Director, the holder of the "B" shares or his duly authorised representative shall on a

show of hands have three votes and on a poll shall have three votes for every "B" shares of which he is a holder.

## **6 Powers and Duties of Directors**

- 6.1 Provided that a Director declares her interest in a contract or arrangement or proposed contract or arrangement with the Company in the manner provided by Section 317 of the Act she shall be counted in the quorum of any meeting of directors at which the same is considered and shall be entitled to vote as a Director in respect thereof.
- 6.2 The Directors shall have power to pay and agree to pay pensions or other retirement, superannuation, death or disability benefits to or for any person in respect of any Director or ex-Director who may hold or have held any executive office or any office of profit under the Company or any subsidiary or holding company of the Company or another subsidiary of any such holding company and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums. Directors may vote at a meeting of Directors in respect of any matter referred to in this Article notwithstanding that she is personally interested in such matter and shall be counted in the quorum present at the meeting.

## **7. Disqualification and Removal of Directors**

- 7.1 The office of Director shall be vacated if a Director:-
- (a) resigns her office by notice in writing to the Company or tenders such resignation at a board meeting; or
  - (b) is removed from office pursuant to Article 5.2(a) or 5.2(b).
- 7.2 No person shall be required to retire from being or becoming a Director of the Company or vacate such office by reason of her attaining or having attained the age of 70 years or any other age.

## **8 Rotation of Directors**

The Directors of the Company shall not retire by rotation.

## **9. Proceedings of Directors**

- 9.1 The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit. Each of the Directors shall be entitled to receive written notice of every board meeting. The notice shall specify the place, the day and the hour of the meeting and shall be given to each Director at least 7 days prior to the commencement of the meeting in the manner described in Article 9.2. Directors' Meetings shall be held at such place as the Directors may agree at least once in every calendar month.
- 9.2 A notice may be given to any Director either personally or by sending it by post or facsimile machine to him at the address supplied by him to the Company for the giving of such notices. Any such notice, if sent by post, shall be deemed to have been served or delivered on the day after the same was put in the post, and in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, stamped first class and put in the post. Any such notice, if sent by facsimile machine, shall be deemed to have been served or delivered at the time of the transmission.

- 9.3 Regulation 88 of Table A shall be amended by substituting for the sentence:

It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom.

the following sentence:

Notice of every meeting of directors shall be given to each director or his alternate director, including directors and alternative directors who may from the time being be absent from the United Kingdom and have given the Company their address outside the United Kingdom.

- 9.4 Full minutes of every meeting of the Board of Directors shall be kept by the Secretary of the Company and shall be circulated to each Director for approval prior to the next subsequent meeting of the Directors for approval prior to the next subsequent meeting of the Directors and shall be tabled for formal approval at the next meeting.
- 9.5 The Chairman at any meeting of the Board of Directors shall not be entitled to a second or casting vote.
- 9.6 The quorum necessary for the transaction of business of the Directors shall be at least one "A" Director and at least one "B" Director or in each case the alternate Director of such Director. The "A" Director present at any such meeting shall have one vote and the "B" Director present at any such meeting shall have one vote. All decisions must be unanimous.
- 9.7 The continuing Directors may act notwithstanding any vacancy in their number, but if and so long as there shall be no "A" Director or "B" Director in office, the continuing Directors may act for the purpose of summoning a General Meeting of the Company or of the holders of any class of shares, but for no other purpose.
- 9.8 The Directors may delegate any of their powers or discretions to committees consisting of one or more members of their body. Any committee so formed in the exercise of the power so delegated shall conform to any regulations which may from time to time be imposed by the Directors. Any such regulation may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the Committee.

## 10 **Managing and Executive Directors**

- 10.1 The Directors may entrust to and confer upon any managing director or other executive officer appointed in accordance with Regulation 84 of Table A any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and either collaterally with or to the exclusion of their own powers and may without prejudice to any claim the appointee may have for damages for breach of the terms of his appointment or of any contract of service between him and the Company from time to time revoke, withdraw, alter or vary all or any of such powers PROVIDED THAT if an "A" Director or a "B" Director shall serve notice on the Company (which shall state it is given in pursuance of this Article) requesting the Directors to revoke all of such powers then unless the Directors resolve to revoke such powers within seven days of service of such notice such powers shall be deemed revoked at the expiration of such period of seven days.

10.2 Regulation 84 of Table A shall be modified accordingly.

**11 Alternate Directors**

11.1 Each Director shall have power to appoint any other person as her alternate and may at any time revoke such appointment.

11.2 Any appointment or removal of an alternate Director shall be effected by notice in writing signed by the appointer and delivered to the Secretary at the registered office or tendered at a meeting of the Directors. A Director present at such meeting and appointed alternate for any other Directors shall have an additional vote for each of her appointors absent from the meeting. Without prejudice to the generality of the foregoing, an alternate Director appointed by an "A" Director or a "B" Director shall for the purposes of these Articles be deemed to be the Director she represents.

11.3 The appointor of an alternate Director may direct the payment to the alternate Director or part or all of the remuneration which would otherwise be payable to the appointor but, except as so directed, alternate Directors shall not be entitled to any remuneration from the Company for acting in that capacity.

11.4 An alternate Director shall cease to be an alternate Director if her appointor ceases to be a Director.

**12 Capitalisation of profits**

The words "special resolution" shall be substituted for the words "ordinary resolution" in regulation 110 of Table A provided that on any occasion when shares are allotted and distributed credited as fully paid pursuant to the provisions of regulation 110 of Table A as amended by this Article the shares allotted to holder of "A" shares shall forthwith on allotment automatically stand converted into "A" shares and the shares allotted to holder of "B" shares shall forthwith on allotment automatically stand converted into "B" shares.

**13 Notices**

13.1 Any notice or other documents (including a share certificate) may be served on or delivered to any member of the Company either personally or by sending it through the post by prepaid letter addressed to such member at his registered address as appearing in the Register of Members, or by delivering it to or leaving it at such registered address addressed as aforesaid, or by any visible form of paper, including telex, facsimile and electronic mail and a notice communicated by such forms of immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111 and 112 of Table A shall be amended accordingly. In the case of joint holders of a share service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed sufficient service on or delivery to all the joint holders. Any notice or other document served or delivered in accordance with these Articles of Association shall be deemed duly served or delivered notwithstanding that the member is then dead or bankrupt or otherwise under any legal disability or incapacity or whether or not the Company had notice thereof. Any such notice or other document, if sent by post, shall be deemed to have been served or posted on the day after the same was put in the post, and in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, stamped first class and put in the post.

- 13.2 Any notice given by or on behalf of a member or a Director to the Company pursuant to these Articles may be given by leaving the same at or by sending the same by post to the registered office of the Company and, if sent by post, such notice shall be deemed to have been given 24 hours after the time of posting and service thereof shall be sufficiently proved by proving that the notice was duly despatched through the post in a prepaid envelope addressed as aforesaid.

**14 Indemnity**

Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director, managing director, agent, auditor, secretary and other officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by her in the capacity of an officer or auditor of the Company and in defending any proceedings in which she may be a defendant, whether civil or criminal, in which judgment is given in her favour or in which she is acquitted or in connection with any application in which relief is granted to her by the Court from liability for negligence, default, breach of duty (statutory or otherwise) or breach of trust in relation to the affairs of the Company. Regulation 118 of Table A shall not apply.