

Company No: 5110137

The Companies Act 1985
COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

METROPOLITAN LIFECARE LIMITED

Pursuant to Regulation 53 of Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 (as amended) which is incorporated in the Articles of Association of the Company, the undermentioned resolutions have been passed in the case of resolutions 1, 4 and 5 as special resolutions and in the case of resolutions 2 and 3 as ordinary resolutions of the Company (in each case as if passed at a general meeting duly convened and held) and have been assented to by all the members of the Company entitled to attend and vote at a general meeting of the Company.

Ordinary and Special Resolutions

- 1 THAT the existing issued ordinary share of £1.00 in the capital of the Company be reclassified as an "A" Ordinary Share of £1.00 and that 499 unissued ordinary shares of £1.00 each in the capital of the Company be reclassified as 499 "A" ordinary shares of £1.00 each and 500 unissued ordinary shares of £1.00 each in the capital of the Company be reclassified as 500 "B" ordinary shares of £1.00 each, each having the rights and being subject to the restrictions set out in the Articles of Association of the Company from time to time.

- 2 THAT the authorised share capital of the Company be and is hereby increased from £1,000 to £100,000 by the creation of an additional 49,500 "A" ordinary shares of £1.00 each in the capital of the Company and of 49,500 "B" ordinary shares of £1.00 all such shares having the rights and being subject to the restrictions set out in the Articles of Association of the Company from time to time.

- 3 THAT the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 80 of the Companies Act 1985) ("the Act") up to an aggregate nominal amount of £100,000 in substitution for any authority previously conferred upon them save to the extent that the same may already have been exercised PROVIDED that this authority shall expire on the date 5 years after the passing of this resolution, save that the Company may before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred thereby had not expired.

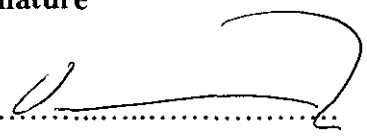


- 4 THAT subject to the passing of the previous resolution the Directors be and are hereby empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94 of the act) pursuant to the authority conferred by the previous Resolution, as if Section 89(1) of that Act did not apply to any such allotment PROVIDED that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £100,000 and shall expire on the date 5 years after the date of passing of this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require the allotment of equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.
- 5 THAT the regulations contained in the document attached hereto entitled Articles of Association and initialled by the Chairman of the Board of Directors for the purpose of identification be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

Name

MANSFORD HOLDINGS PLC

Signature


.....
Director

Dated: 28 June 2004

Company No: 5110137

**THE COMPANIES ACTS 1985-1989
COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION
of
METROPOLITAN LIFECARE LIMITED**

**(adopted by Special Resolution
passed on 28 June 2004)**

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Company No: 5110137

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
METROPOLITAN LIFECARE LIMITED

(adopted by Special Resolution
passed on 2004)

1 Definitions

1.1 In these Articles the following words and expressions shall, unless the context otherwise requires, bear the following meanings:-

"A Ordinary Shares" means "A" ordinary shares of £1.00 each having the rights and restrictions set out in these Articles;

"Acts" means the Companies Act 1985 (including amendments made thereto by the Companies Act 1989) and the Companies Act 1989;

"Auditors" means the auditors of the Company from time to time;

"B Ordinary Shares" means "B" ordinary shares of £1.00 each having the rights and restrictions set out in these Articles;

"Board" means the board of directors of the Company as constituted from time to time or any duly authorised committee of the Board;

"Chairman" means the chairman from time to time of the Board;

"Compliant Offer" means the transfer of Shares in accordance with Article 10;

"Control" means, in relation to a body corporate, the power of a person to secure that its affairs are conducted in accordance with the wishes of that person:

- (a) by means of the holding of shares or the possession of voting power in or in relation to that to any other body corporate; or

- (b) by virtue of any powers conferred by the articles of association or any other document regulating that or any other body corporate,

and a **"Change of Control"** shall occur if a person who control any company or undertaking ceases to do so, or if another person acquires control of it.

"Director" means a director of the Company for the time being;

"Group" means the Company, its subsidiary undertakings, any holding company of the Company and any subsidiary undertakings of the holding company from time to time, or any of them, as the context admits and "member of the Group" shall have a corresponding meaning;

"Member of a Shareholders Group" means in relation to a Shareholder, any subsidiary of a Shareholder, any holding company of that Shareholder, any subsidiary of such holding company and any nominee of the foregoing;

"Net Asset Value" means, where a Transfer Notice is given within six months of end of the Company's last preceding financial year, the net asset value of the Company as set out in the audited balance sheet and profit and loss account of the Company for that last preceding financial year or, where a deemed Transfer Notice is given after the date falling six months after the end of the Company's last preceding financial year, the net asset value of the Company as determined by the Auditors as at the date of the deemed Transfer Notice;

"Shareholders" means the holders from time to time of the Shares;

"Shareholders Agreement" means any agreement between the Shareholders which, together with these Articles, regulate the management and operation of the Company;

"Shares" means together the "A" Ordinary Shares and the "B" Ordinary Shares;

"Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No 1052).

- 1.2 References to statutory provisions include references to any orders or regulations made thereunder and references to any statute, provision, order or regulation include references to that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof (subject as otherwise expressly provided herein) and to any previous statute, statutory provision, order or regulation amended, modified, re-enacted or replaced by such statute, provision, order or regulation.

- 1.3 Headings are for information only and shall not form part of the operative provisions of, and shall be ignored in construing, these Articles.
- 1.4 Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa, words denoting any gender shall include all genders and words denoting persons shall include bodies corporate and unincorporated, associations, partnerships and individuals.
- 1.5 Whether one person is "Connected" with another person shall be determined in accordance with Section 839 of the Income and Corporation Taxes Act 1988.
- 1.6 A person "Acting in Concert" with another person shall have the meaning set out in the City Code on Takeovers and Mergers.

2 Table A

- 2.1 The regulations contained in Table A, save insofar as they are excluded or varied hereby, and the provisions hereinafter contained shall constitute the articles of association of the Company.
- 2.2 Regulations 39, 40, 41, 50, 64, 73 to 77 (inclusive), 80, 87, 94, 96, 101 and 118 of Table A and the final sentence of regulation 112 of Table A shall not apply to the Company.

3 Share Capital

- 3.1 The authorised Share capital of the Company at the date of the adoption of these Articles is £100,000 divided into:-
 - 3.1.1 50,000 "A" Ordinary Shares;
 - 3.1.2 50,000 "B" Ordinary Shares.
- 3.2 Other than as may be specifically set out herein the "A" Ordinary Shares and "B" Ordinary Shares shall be separate classes of Shares but shall rank *pari passu* in all respects.

4 Variation of Rights

Whenever the capital of the Company is divided into different classes of Shares the rights attached to any class may be varied or abrogated only with the consent in writing of the holders of 75% or more in nominal value of the issued Shares of that class, or with the sanction of a resolution passed by the holders of 75% or more in nominal value of the issued Shares of that class passed at a separate meeting of the holders of that class, but not otherwise.

5 Lien

The lien conferred by regulation 8 of Table A shall attach also to fully paid up Shares and to all Shares registered in the name of any person indebted or under liability to the

Company whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

6 **Transfer of Shares**

The Directors shall refuse to register the transfer of any Share unless the transfer is expressly authorised by Articles 7 or 8. Regulation 24 of Table A shall be modified accordingly.

7 **Permitted Transfers**

7.1 Pursuant to a Compliant Offer

Any Shares may be transferred pursuant to the acceptance of a Compliant Offer.

7.2 Within Groups

Any member being a body corporate shall be entitled to transfer all or any of its Shares or any beneficial interest therein to any Member of a Shareholder's Group .

7.3 To Investors

Any member being a body corporate shall be entitled to transfer any of its Shares or any beneficial interest therein:

7.3.1 to the holders of units in or partners in or members of or investors in any fund operated by such member (a "Fund") or to a nominee of the holders of units in or partners in or members of or investors in a Fund;

7.3.2 to a nominee or trustee of a limited partnership or unit trust or other structure which is primarily a vehicle for institutional or private investors;

7.3.3 to another nominee or trustee for, or general partner of, the limited partnership or unit trust or institutional or private investor or the limited partnership itself;

7.3.4 on a distribution in kind or under any relevant partnership agreement or trust deed or funding agreement to the partners of the limited partnership or their nominees or the holders of units in the unit trust or their nominees or the institutional or private investor.

8 **Transfer Restrictions**

8.1 Any member proposing to transfer Shares held by him (a "Proposing Transferor") otherwise than in accordance with Article 7 shall give notice in writing (a "Transfer Notice") to the Company stating:-

8.1.1 the number of Shares which he proposes to transfer (the "Sale Shares");

- 8.1.2 the price per Share at which he proposes to transfer the Sale Shares (the "Transfer Price"); and
 - 8.1.3 whether or not the Transfer Notice is conditional upon all and not part only of the Sale Shares being sold pursuant to the offer hereinafter mentioned and in the absence of such stipulation it shall be deemed not to be so conditional.
- 8.2 No Transfer Notice once given or deemed to be given in accordance with Article 8.1 shall be withdrawn unless:-
 - 8.2.1 the Proposing Transferor is obliged to procure the making of a Compliant Offer in accordance with Article 10 and is unable so to procure in which event the Proposing Transferor shall be entitled to withdraw such Transfer Notice, without liability to any person, within 28 days of service; or
 - 8.2.2 the Board consents to the withdrawal of the Transfer Notice.
- 8.3 The Transfer Notice shall constitute the Company the agent of the Proposing Transferor for the sale of the Sale Shares at the Transfer Price.
- 8.4 If no Transfer Price is stated in the Transfer Notice the Transfer Price per Share shall be equal to the Net Asset Value of the Company divided by the number of issued shares.
- 8.5 The Company shall forthwith upon receipt of a Transfer Notice give notice in writing to each of the members of the Company (other than the Proposing Transferor and any other member who has or is deemed to have served a Transfer Notice in relation to all of the Sale Shares held by him) inviting them to state in writing by a specified date being 28 days from the date of the said notice whether and, if so, the maximum number of Sale Shares he wishes to purchase at the Transfer Price.
- 8.6 Any offer of Sale Shares shall be made on the basis that the Sale Shares shall be offered firstly to members of the same class as the Sale Shares being sold and thereafter to all other holders of Shares.
- 8.7 The Sale Shares shall be offered on the basis that, in the event that the holders of any class of Shares accept the offer for a maximum number of Shares in excess of the number of Sale Shares available for holders of that class, the Sale Shares available for that class shall be sold to the members accepting the offer in proportion (as nearly as may be) to their existing holdings of Shares of the relevant class, subject to the maximum number of Shares which each has indicated he wishes to purchase.
- 8.8 Within seven days of the closing of the offer to Shareholders pursuant to Article 8.5 the Company shall give notice of each allocation of Sale Shares in accordance with Articles 8.6 to 8.7 (inclusive) (an "Allocation Notice") to the Proposing Transferor and each of the persons to whom Sale Shares have been allocated (each a "Purchaser") and shall specify in the Allocation Notice the

place and time (being not less than 7 and not more than 14 days after the date of the notice) at which the sale of the Sale Shares shall be completed **PROVIDED** that the transfer and completion of the sale of the Sale Shares shall not be sanctioned or effected by the Board if such transfer obliges the Proposing Transferor to procure the making of a Compliant Offer in accordance with Article 10, and no such Compliant Offer has been made and completed.

- 8.9 Subject to Article 8.8, upon such allocation being made as aforesaid, the Proposing Transferor shall be bound, on payment of the Transfer Price, to transfer the Sale Shares comprised in the Allocation Notice to the Purchaser(s) named therein at the time and place therein specified. If he makes default in so doing the Chairman (provided he is not the Proposing Transferor) or failing him one of the Directors or some other person duly nominated by a resolution of the Board for that purpose, shall forthwith be deemed to be the duly appointed attorney of the Proposing Transferor with full power to execute, complete and deliver in the name and on behalf of the Proposing Transferor a transfer of the relevant Sale Shares to the Purchaser(s) and the Board may receive and give a good discharge for the purchase money on behalf of the Proposing Transferor and (subject to the transfer being duly stamped) enter the name of the Purchaser(s) in the register of members as the holder or holders by transfer of the Shares so purchased by him or them. The Board shall forthwith pay the purchase money into a separate bank account in the Company's name and shall hold such money on trust (but without interest) for the Proposing Transferor until he shall deliver up his certificate or certificates for the relevant Shares to the Company when he shall thereupon be paid the purchase money.
- 8.10 If the Proposing Transferor shall have included in the Transfer Notice a provision that unless all the Sale Shares are sold none shall be sold and if the total number of Shares applied for is less than the total number of Sale Shares then the Allocation Notice shall refer to such provision and shall contain a further invitation open for 28 days to those persons to whom Sale Shares have been allocated to apply for further Sale Shares and completion of the sales in accordance with the preceding paragraphs of this Article 8 shall be conditional upon such offer being accepted in relation to all of the Sale Shares.
- 8.11 In the event of any (and in the case of a condition in accordance with Article 8.1.3 being applicable, all) of the Sale Shares are not sold in accordance with this Article 8 the Proposing Transferor may at any time within two calendar months after receiving confirmation from the Company that the pre-emption provisions herein contained have been exhausted, transfer any Sale Shares not sold to any person or persons at any price not less than the Transfer Price.
- 8.12 If the Proposing Transferor stipulated in the Transfer Notice that unless all the Sale Shares were sold none should be sold, the Proposing Transferor shall not be entitled, save with the written consent of all the other members of the Company, to sell hereunder only some of the Sale Shares comprised in the Transfer Notice to such person or persons.

9 **Compulsory and Deemed Transfer Notices**

- 9.1 A holder of Shares (and / or person who has transferred Shares in accordance with Article 7) shall be deemed to have served a Transfer Notice immediately before any of the following events:
- 9.1.1 the liquidation (voluntary or otherwise) of the party, other than a genuine solvent reconstruction or amalgamation in which the new company assumes (and is capable of assuming) all the obligations of the party;
 - 9.1.2 a Change of Control of the party;
 - 9.1.3 an order is made by a court of competent jurisdiction or a resolution is passed for the administration of a party;
 - 9.1.4 any step is taken by any person other than a member of the other party's Group (and is not withdrawn or discharged within 90 days) to appoint a receiver, administrative receiver or manager in respect of the whole or a substantial part of the assets or undertaking of the party;
 - 9.1.5 the party being unable to pay its debts as they fall due for the purposes of section 123 of the Insolvency Act 1986;
 - 9.1.6 the party entering into a composition or arrangement with its creditors;
 - 9.1.7 any chargor enforcing any charge created over any shares in the Company.
- 9.2 If, following a transfer of Shares pursuant to Article 7, the transferee ceases to be a person to whom the transferor would be entitled to transfer Shares pursuant to such Article, the transferee shall, within 21 days of so ceasing, transfer the Shares held by it to the transferor or to some other person to whom the transferor would be entitled to transfer such Shares pursuant to these Articles and failing such transfer shall be deemed to have given a Transfer Notice in accordance with Article 8.1.
- 9.3 If a Transfer Notice is deemed to be given pursuant to Article 9.1 then the price for each of the Shares shall be equal to the Net Asset Value of the Company divided by the number of issued Shares.
- 9.4 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 week such Transfer Notice shall be deemed to have been given at the expiry of the said period and the provisions of these Articles relating to Transfer Notices shall take effect accordingly unless a majority of the Directors elect otherwise.
- 9.5 Where any Transfer Notice is deemed to have been given in accordance with this Article 9, the deemed Transfer Notice shall be treated as having specified:-

9.5.1 that all the Shares registered in the name of the Proposing Transferor shall be included for transfer; and

9.5.2 the Transfer Price is as determined in accordance with Article 9.3.

10 **Compliant Offer**

10.1 If the effect of any transfer of Shares by a Seller (other than a transfer permitted by Article 7 or a transfer to any person who is a Shareholder at the date of adoption of these Articles) would, if completed, be to enable any person or persons Connected with each other or persons Acting in Concert with each other:-

10.1.1 to obtain Control over or increase Control beyond that number of Shares in the Company which in aggregate confer 50% or more of the voting rights of any class of Shares normally exercisable at general meetings of the Company; or

10.1.2 to obtain Control over or increase Control beyond 50% in nominal value of any class of Shares of the Company then in issue,

the Seller shall procure the making by the proposed transferee of the Seller's Shares, of a Compliant Offer to all of the other members of the Company (other than any person or persons Connected with each other or Acting in Concert with each other who shall as a consequence of the proposed transfer obtain or, where relevant, increase such Control). Every Shareholder on receipt of a Compliant Offer shall be bound within 28 days of the date of such offer (which date shall be specified therein) either to accept or reject such offer in writing (and in default of so doing shall be deemed to have rejected the offer). Until such Compliant Offer has been made and completed the Board shall not sanction the making and registration of the relevant transfer.

10.2 The Compliant Offer shall be at a price per Share (the "Offer Price") which is offered or paid or agreed to be paid by the proposed transferee or any person Connected with or any person Acting in Concert with such person for each such Share of a Seller.

10.3 In the event of disagreement the calculation of the Offer Price shall be referred to an umpire (acting as expert and not as arbitrator) nominated by and acting at the joint expense of the parties concerned or in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales (or any successor body thereto) at the request of any of the parties concerned whose decision shall be final and binding. In the absence of fraud such umpire shall be under no liability to any person by reason of his calculation or anything done or omitted to be done by him for the purposes thereof or in connection therewith. The Seller and any other Shareholder shall provide such umpire with whatever information the umpire reasonably requests for the purposes of the calculation.

11 General Meetings

- 11.1 No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business and also when such business shall be voted upon. Two members present by person or by proxy (of whom not fewer than one shall be a holder of "A" Ordinary Shares and not fewer than one a holder of "B" Ordinary Shares) shall be a quorum for all purposes. Regulation 40 shall not apply. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or otherwise to such time and place as the directors may determine.
- 11.2 No resolution shall be deemed to have been validly passed at any general meeting of the Company unless a majority of the holders of the "A" Ordinary Shares and of the holders of the "B" Ordinary Shares present at such meeting shall vote in favour of such resolution
- 11.3 A poll may be demanded by the Chairman or by any Shareholder present in person or by proxy and having the right to vote at the meeting and Regulation 46 of Table A shall be modified accordingly.
- 11.4 Regulation 59 of Table A shall be modified by the addition of the following words at the end of the Regulation: "Deposit of an instrument of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment thereof".
- 11.5 Regulation 62 of Table A shall be modified by the deletion in paragraph (a) of the words "deposited at" and by the substitution for them of the words "left at or sent by post or by facsimile transmission to" and by the insertion at the end of the Regulation after the word "invalid" of the words "unless a majority of the Directors resolve otherwise".
- 11.6 The chairman at any general meeting shall not be entitled to a second or casting vote. Regulation 50 shall not apply.

12 Written Resolutions

- 12.1 Regulation 53 of Table A shall be modified by the addition of the following words at the end of the Regulation: "If such a resolution in writing is described as a special resolution or as an extraordinary resolution or as an elective resolution, it shall have effect accordingly".
- 12.2 A resolution signed by any director or the secretary of a corporation which is a member shall be validly executed by that member for the purposes of Regulation 53 of Table A. Regulation 53 (as extended) shall apply with necessary changes to resolutions in writing of any class of members of the Company.

13 Directors

- 13.1 Unless otherwise determined by ordinary resolution the number of Directors (other than alternate directors) shall be not less than two nor more than six.
- 13.2 The holder or holders for the time being of the majority of the issued "A" Ordinary Shares shall be entitled to appoint and maintain up to three persons as directors of the Company (to be known as the "A" directors) and to remove from office any "A" director so appointed and to appoint another person in the place of any person who shall have been so removed or shall have ceased for any reason to be an "A" director.
- 13.3 The holder or holders for the time being of the majority of the issued "B" Ordinary Shares shall be entitled to appoint and maintain up to three persons as directors of the Company (to be known as the "B" directors) and to remove from office any "B" director so appointed and to appoint another person in the place of the person who shall have been removed or who shall have ceased for any reason to be a "B" director.
- 13.4 Any appointment or removal of a director pursuant to the above two articles shall be effected by notice in writing to the Company signed by such member or members and shall take effect at and from the time when such notice is lodged at the registered office of the Company or produced to a meeting of the directors of the Company. If a directors holds an appointment to an executive office which terminates automatically on his removal from office as director any such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for delay and for breach of contract of service between the company and the director.
- 13.5 No director shall be appointed otherwise than as provided in the articles. Regulation 90 shall be modified accordingly.
- 13.6 The quorum necessary for the transaction of the business of the directors shall be two and shall include not fewer than one of the "A" directors and one of the "B" directors or their respective alternates and Regulation 89 shall be qualified accordingly. The chairman shall not be entitled to a second or casting vote. Regulation 88 shall be modified accordingly.
- 13.7 The Directors shall not be liable to retire by rotation and accordingly the second and third sentences of Regulation 79 of Table A shall not apply to the Company and in Regulation 78 of Table A the words "Subject as aforesaid" and "and may also determine the rotation in which any additional directors are to retire" shall be deleted and the words "and may also determine the rotation in which any additional directors are required to retire" in Regulation 78 shall be deleted. The office of a director may, in addition to the circumstances set out in Regulation 81, be vacated if in the reasonable opinion of the Board he becomes incapable of managing his affairs, and upon such vacation the remaining "A" directors or "B" directors (as the case may be) may appoint another person in place of the director so removed.

14 **Alternate Directors**

- 14.1 A Director, or any such other person as is mentioned in Regulation 65 of Table A, may act as an alternate Director to represent more than one director, and an alternate Director shall be entitled at any meeting of the Board or of any committee of the Board to one vote for every Director who he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.
- 14.2 Regulation 68 of Table A shall be modified by the addition of the following words at the end of the Regulation: "Any such notice may be left at or sent by post or facsimile transmission to the office or such other place as may be designated for the purpose by the Directors".
- 14.3 An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Regulation 66 in Table A shall be modified accordingly.

15 **Proceedings of Directors**

Unless a majority of the Directors agree otherwise

any Director or member of a committee of the Board may participate in a meeting of the Board or such committee by means of conference, telephone or similar communications equipment whereby all persons participating in the meeting can hear and speak to each other and any Director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting;

16 **Company Seal**

- 16.1 If the Company has a seal it shall only be used with the authority of the Board or of a committee of the Board. The Board may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the secretary or a second Director. The obligations under Regulation 6 of Table A relating to the sealing of Share certificates shall apply only if the Company has a seal.
- 16.2 The Company may exercise the powers conferred by Section 39 of the Companies Act 1985 with regard to having an official seal for use abroad, and such powers shall be vested in the Board.

17 **Borrowing Powers**

The Directors may exercise all the powers of the Company to borrow and raise money and to mortgage and charge all or any part of the undertaking, property and uncalled capital of the Company and, subject to the provisions of the Acts, to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

18 Indemnity

- 18.1 Subject to the provisions of the Acts, but without prejudice to any indemnity to which he may otherwise be entitled, every director, alternate director, secretary or other officer or employee of the Company shall be indemnified out of the assets of the Company against all costs, charges, expenses, losses, damages and liabilities which he may sustain or incur in or about the execution of his duties or the exercise of his powers or otherwise in relation hereto including without prejudice to the generality of the foregoing, any liability incurred defending any proceedings, whether civil or criminal, which relate to anything done or omitted to alleged to have been done or omitted by him as an officer or employee of the Company in which judgement is given in his favour or in which he is acquitted, or which are otherwise disposed of without any finding or admission of material breach of duty on his part or in connection with any application in
- 18.2 which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.
- 18.3 The Directors may exercise all the powers of the Company to purchase and maintain for any Director, auditor or other officer (including former directors and other officers) or any other person insurance against any liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against.

19 Notices

A notice may be given under these Articles either personally or by sending it by prepaid first class post or airmail to the recipients address stated in the Company's register of members or to any other address supplied by the recipient to the Company for the giving of notice to him. A properly addressed and prepaid notice sent by post shall be deemed to have been served at an address within the United Kingdom at the expiry of 48 hours after the notice is posted.