

LANGTREE VENTURES LIMITED

Registered No 05982867

(the "Company")

WRITTEN RESOLUTION

17 APRIL 2007



ALPMEQKU

20/06/2007

COMPANIES HOUSE

300

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16/05/2007

COMPANIES HOUSE

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WEDNESDAY

WEDNESDAY

WE, being the sole member of the Company having the right to attend and vote at a general meeting, in terms of Section 381A of the Companies Act 1985 as amended (the **Act**), HEREBY RESOLVE that the following resolutions be passed, number 5 as an ordinary resolution and numbers 1, 2, 3, 4 and 6 as special resolutions -

Not ATT ① "That the Company adopt new articles of association (the **Articles**) in the form attached hereto in substitution for and to the exclusion of the existing articles of association of the Company "

2 "That the authorised share capital of the Company be and hereby is increased from £1,000 to £100,000 by the creation of 99,000 shares of £1 each in the capital of the Company "

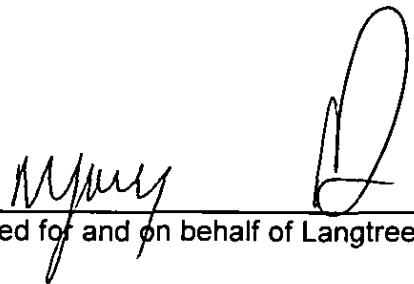
3 "That the single issued share of £1 held by Langtree Group plc in the capital of the Company be and hereby is re-designated an A Share (as defined in the Articles) "

4 "That the 99,999 authorised but unissued shares in the capital of the Company be and hereby reclassified as 49,999 A Shares (as defined in the Articles) and 50,000 B Shares (as defined in the Articles) "

5 "That in substitution for, and to the exclusion of all existing unexercised authorities granted pursuant to section 80 of the Act, the directors be and hereby are authorised generally and unconditionally pursuant to that section to exercise all of the powers of the Company to allot relevant securities (as defined in section 80(2) of the Act) up to a maximum nominal amount of £100,000, provided that such authority shall expire on the date which is the fifth anniversary of the passing of this resolution, save that the Company may before such expiry make an offer, agreement or other arrangement which would or might require any such relevant securities to be allotted after such expiry and the directors may allot such relevant securities pursuant to any such offer,

agreement or other arrangement as if the authority hereby conferred had not expired "

- 6 "That the directors be and hereby are empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94 of the Act) for cash pursuant to the authority given by resolution 5 above as if sub-section 89(1) of the Act did not apply to any such allotment provided that such authority shall expire on the date which is the fifth anniversary of the passing of this resolution, save that the Company may before such expiry make an offer, agreement or other arrangement which would or might require any such relevant securities to be allotted after such expiry and the directors may allot such relevant securities pursuant to any such offer, agreement or other arrangement as if the authority hereby conferred had not expired "



Signed for and on behalf of Langtree Group plc

The Companies Act 1985

Private Company Limited by Shares

Articles of Association

of

LANGTREE VENTURES LIMITED

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PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

LANGTREE VENTURES LIMITED

(registered number •)

(the "Company")

(adopted by written resolution on 17 April 2007)

PRELIMINARY

Regulations 24, 33, 50, 64, 73 to 77 inclusive, 80, 94 and 95 of Table A shall not apply to the Company and the following Regulations thereof shall be modified

Regulation 6 by the deletion of the words "sealed with the seal" and the substitution of the words "executed in terms of section 36B of the Act",

Regulation 32 by the addition to the original paragraph (b) of the words "but so that any such consolidation and/or division shall not result in any member becoming entitled to fractions of a share",

Regulation 40 by the addition at the end of the second sentence of the words "provided that if the Company shall have only one member, one member present in person or by proxy shall be a quorum",

Regulation 46 by the deletion of paragraphs (a) to (d) inclusive and the substitution of the words "by the chairman or by any person present entitled to vote upon the business to be transacted",

Regulation 54 by the addition of the words "or by proxy" between the words "vote," and "shall" and the words "fully paid" between the words "every" and "share",

Regulation 66 by the addition of the words "(subject to his giving the Company an address within the United Kingdom at which notice may be served upon him)" between the words "shall" and "be",

Regulation 67 by the deletion of the words from "but" where it first appears on line 2 thereof until the end,

Regulation 72 by the addition of the words "Any committee shall have power, unless the directors direct otherwise, to co-opt as a member or members of the committee for any specific purposes any person, or persons, not being a director of the Company " at the end,

Regulation 78 by the deletion of the words "and may also determine the rotation in which any additional directors are to retire",

Regulation 79 by the deletion of the second and third sentences,

Regulation 82 by the addition of the words "by way of directors' fees" between the words "remuneration" and "as",

Regulation 84 by the addition of the words "Unless the contrary shall be provided in the terms of his appointment" at the beginning of the third sentence and the deletion of the fourth sentence, and

Regulation 85(c) by the addition of the words ", subject to the terms of any contract of employment between the Company and the director," between the words "shall" and "not"

Unless otherwise required by the context of the Articles, words or expressions which are defined in Table A shall have the same meaning in the Articles

1 DEFINITIONS AND INTERPRETATION

1.1 In these Articles, unless the context requires otherwise

A Shares means the A ordinary shares of £1 each in the capital of the Company from time to time,

A Shareholders means the holders from time to time of all the A Shares,

Act means the Companies Act 1985 as amended,

Acting in Concert has the meaning given in the City Code on Takeovers and Mergers as in force and construed on the date of adoption of these articles of association,

Board means the board of directors of the Company from time to time,

B Shares means the B ordinary shares of £1 each in the capital of the Company from time to time,

B Shareholders means the holders from time to time of all the B Shares,

Change of Control means the acquisition whether by purchase, transfer, renunciation or otherwise (but excluding a transfer of Shares made in accordance with Article 7) by any person not a member of the Company at the date of adoption of these Articles of Association (a **Third Party Purchaser**) of any interest in any Shares if, upon completion of that acquisition, the Third Party Purchaser, together with persons Acting in Concert or Connected with him, would hold more than 50 per cent in nominal value of any class of the Shares,

Connected has the meaning given in section 839 of the Income and Corporation Taxes Act 1988,

Member means any registered holder of a Share,

Shares means the A Shares and the B Shares and **Share** means a share in the capital of the Company of whatever class,

Shareholder means any or all of the A Shareholders and/or the B Shareholders for the time being as the case may be, and **Shareholders** shall be construed accordingly,

Table A means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, and

Third Party Purchaser has the meaning ascribed to it in the definition of **Change of Control**

- 12 The regulations of Table A shall be incorporated into and form part of these Articles and shall apply to the Company insofar as such regulations are not excluded, altered or modified by or inconsistent with this document

1 3 These Articles and the regulations incorporated into them shall take effect subject to the requirements of the Act and of every other statute for the time being in force affecting the Company

1 4 In these Articles where the context so permits

1 4 1 words importing the singular number only shall include the plural number, and vice versa,

1 4 2 words importing the masculine gender only shall include the feminine gender and vice versa,

1 4 3 a "**person**" includes any individual, firm, company or other body corporate, corporation, government, state or agency of state, trust or foundation, or any association, partnership or unincorporated body (whether or not having separate legal personality and wherever incorporated or established) or two or more of the foregoing, and

1 4 4 the expression "**paid up**" shall include credited as paid up

1 5 References in these Articles to Regulations are to regulations in Table A and references to an Article by number are to a particular Article of these Articles

1 6 Words and expressions defined in or for the purposes of the Act or Table A shall, unless these Articles provide otherwise, have the same meaning in these Articles

1 7 Words and expressions defined elsewhere in these Articles shall bear the meanings thereby ascribed to them

1 8 Headings used in these Articles shall not affect their construction or interpretation

2 AUTHORISED SHARE CAPITAL

2 1 The Company is a private company as defined by Section 1 of the Act and accordingly any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company or any allotment of or agreement to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of these shares or debentures being offered for sale to the public shall be prohibited

2 2 The authorised share capital of the Company at the date of the adoption of these Articles is £100,000 divided into 50,000 A Shares and 50,000 B Shares

- 2 3 Except as otherwise provided in these Articles the A Shares and the B Shares shall rank pari passu in all respects but shall to the extent specifically provided in these Articles (but not otherwise) be separate classes of shares

3 VARIATION OF CLASS RIGHTS

- 3 1 Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may (unless otherwise provided by the terms of issue of the shares of that class) be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding up, with the consent in writing of the holders of three quarters of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate meeting of the holders of the issued shares of that class, but not otherwise

- 3 2 To every separate general meeting referred to in Article 3 1 all the provisions of these Articles relating to general meetings of the Company and to the proceedings at those meetings shall, with the necessary changes, apply, except that

3 2 1 the necessary quorum at any such meeting (other than an adjourned meeting) shall be two persons holding or representing by proxy not less than 30 per cent in nominal amount of the issued shares of the class (unless only one person holds issued shares of the class in which event such quorum shall be one person holding such shares),

3 2 2 at an adjourned meeting the necessary quorum shall be one person holding shares of the class or his proxy,

3 2 3 the holders of shares of the relevant class shall on a poll have one vote in respect of every share of that class held by them respectively, and

3 2 4 a poll may be demanded by any holder of shares of the class whether present in person or by proxy

4 ISSUES OF SHARES

- 4 1 Subject as provided in these Articles, the Directors of the Company are hereby authorised pursuant to section 80 of the Act generally to exercise each and every power of the Company to allot and issue relevant securities (as defined in that section) up to a maximum amount in nominal value of £100,000, such authority to expire on the day 5 years after the date of the adoption of these Articles

4 2 The Company is hereby allowed to make before the authority conferred by Article 4 1 has expired one or more offers or agreements which would or might require relevant securities (as so defined) to be allotted after such authority has expired and the Directors may allot relevant securities (as so defined) after such authority conferred by Article 4 1 has expired in pursuance of each and every such offer or agreement made by the Company

4 3 The authority conferred by this Article 4 is in substitution for each (if any) other authority already given pursuant to the said section 80 whether contained in earlier articles of association of the Company or otherwise and each (if any) such earlier authority is hereby revoked but without prejudice to the validity of any allotment offer or agreement made pursuant to any such earlier authority before the date of adoption of these Articles

5 LIEN

The lien conferred by Regulation 8 shall attach to all Shares of any class whether fully paid or not, and to all Shares registered in the name of any Member for all money presently payable by him to the Company, whether he is their sole registered holder or one of two or more joint holders Regulation 8 shall be modified accordingly

6 TRANSFER OF SHARES - GENERAL PROVISIONS

6 1 Notwithstanding any other provisions of these Articles, the Board shall not register any transfer of a Share or in an interest in a Share unless the transfer

6 1 1 is permitted by Article 7 (Permitted Transfers), or

6 1 2 is made in accordance with Article 9 or Article 10,

and, in each such case, is not prohibited under Article 8 (Prohibited Transfers)

6 2 For the purpose of ensuring that a transfer of Shares is in accordance with these Articles the Board may from time to time require any Member or any person named as transferee in any transfer lodged for registration to furnish to the Board such information and evidence as they deem reasonably relevant for such purpose

6 3 Failing such information or evidence being furnished to their reasonable satisfaction within a reasonable time after request under Article 6 2 the Board may in their absolute discretion refuse to register the transfer in question

- 6 4 An obligation to transfer a Share under these Articles shall be deemed to be an obligation to transfer the entire legal and beneficial interest in such Share free from any lien, charge or encumbrance
- 6 5 Regulations 30 and 31 shall be modified to reflect the provisions of this Article 6 and Articles 7 and 8
- 6 6 On any transfer of Shares to an existing holder of Shares being completed, such Shares shall automatically be redesignated as Shares of the same class as Shares held by the transferee

7 PERMITTED TRANSFERS

7 1 Definitions

For the purposes of this Article 7

7 1 1 **Associate** means

- (a) in relation to a person, an associated company of that person or a person who is Connected with that person (and whether a person or an associated company is so Connected shall be determined in accordance with sections 416 and 839 of the Income and Corporation Taxes Act 1988 save that in construing section 839 the term **control** shall have the meaning given by section 840 or section 416 of that Act so that there shall be control wherever either of the said sections would so require), and
- (b) in relation to a company, any subsidiary or subsidiary undertaking or holding company of such company and any other subsidiary or subsidiary undertaking of any holding company of such company, and
- (c) **permitted transfer** means any transfer of Shares expressly permitted under this Article 7

- 7 2 Any Shareholder which is a body corporate may at any time transfer any Shares held by it to an Associate, provided such proposed transferee enters into a deed of adherence to any shareholders' agreement in force in respect of the Company at the relevant time in terms acceptable to the Board

7 3 Where

7 3 1 Shares have been transferred under Article 7 2 (whether directly or indirectly or by a series of such transfers) from a Member (the "**Transferor**") to a permitted transferee (the "**Transferee**"), and

7 3 2 subsequent to such transfer, the relationship between the Transferor and the Transferee alters (an "**Alteration**") such that, if the transfer were to have been contemplated subsequent to the Alteration, it would not have been a permitted transfer,

then the Transferee shall forthwith transfer all Shares held by it to the Transferor, for such consideration as they agree and in default of so doing within 28 days of the date of the Alteration, the Transferee shall forthwith be deemed to have irrevocably appointed any director of the Company to be its attorney to execute a stock transfer to the Transferor (or such other permitted transferee of the Transferor as the Transferor may direct) in respect of such Shares to ensure compliance with Article 7 3

7 4 With Consent

Save as specifically set out in these Articles or in any shareholders' agreement of the Company from time to time, a Member may transfer Shares to any person at any time only with the prior written consent of all remaining Members

7 5 Entire Interest

Any transfer of any Share pursuant to this Article 7 shall only be treated as a permitted transfer for the purposes of these Articles if it is a transfer of the entire legal and beneficial interest in such share, free from any lien, charge or other encumbrance

8 PROHIBITED TRANSFERS

Notwithstanding any other provision of these Articles, no transfer of any Share shall be registered if it is to any minor, undischarged bankrupt, trustee in bankruptcy or person of unsound mind or to any person who has not executed a deed of adherence in the manner required by the terms of any shareholders agreement in force in respect of the Company at the relevant time

9 DRAG ALONG

- 9 1 Subject to Article 9 2, if any one or more Shareholders holding more than 50 per cent of the Shares (together the **Selling Shareholders**) wish to transfer all their Shares (the **Relevant Shares**), to a third party who has made a bona fide offer for all the Shares the Selling Shareholders shall have the option (the **Drag Option**) to require all the other holders of Shares to transfer all their shares with full title guarantee to the Third Party Purchaser or as the Third Party Purchaser shall direct in accordance with this Article 9
- 9 2 The Selling Shareholders may exercise the Drag Option by giving notice to that effect (a **Drag Notice**) to all other Shareholders (the **Dragged Shareholders**) at any time before the registration of the transfer of Shares resulting in a sale of the Relevant Shares. A Drag Notice shall specify that the Dragged Shareholders are required to transfer all their Shares (the **Dragged Shares**) pursuant to Article 9 1 to the Third Party Purchaser, the price at which the Dragged Shares are to be transferred (determined in accordance with Article 9 4), the proposed date of transfer and the identity of the Third Party Purchaser
- 9 3 A Drag Notice is irrevocable but the Drag Notice and all obligations thereunder will lapse if for any reason there is not a Change of Control caused by a transfer of Shares by the Selling Shareholders to the Third Party Purchaser within 60 days after the date of the Drag Notice
- 9 4 The Dragged Shareholders shall be obliged to sell the Dragged Shares at the price specified in the Drag Notice which shall attribute an equal value to all Shares (including the Relevant Shares)
- 9 5 Completion of the sale of the Dragged Shares shall take place on the same date as the date proposed for completion of the sale of the Selling Shareholders' Shares unless
- 9 5 1 all of the Dragged Shareholders and the Selling Shareholders agree otherwise, or
- 9 5 2 that date is less than 7 days after the date of the Drag Notice, when it shall be deferred until the seventh day after the date of the Drag Notice
- 9 6 Each of the Dragged Shareholders shall on service of the Drag Notice be deemed to have irrevocably appointed each of the Selling Shareholders severally to be his attorney to execute any stock transfer and to do such other things as may be

- 11 2 No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on
- 11 3 If a general meeting is adjourned because a quorum is not present, and at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved Regulation 41 and Regulation 54 shall not apply

12 PROCEEDINGS AT GENERAL MEETINGS

- 12 1 The chairman shall not be entitled to exercise any second or casting vote at any general meeting or class meeting Regulation 50 shall not apply
- 12 2 A director shall not be required to hold any share qualification, but nevertheless shall be entitled to attend and speak at any general meeting of the Company and at any separate general meeting of the holders of any class of shares in the capital of the Company
- 12 3 Regulation 62 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 Board resolve otherwise"
- 12 4 At a general meeting, on a show of hands every Member present in person shall have one vote, and on a poll every Member present in person or by proxy shall have one vote for each share of which he is the holder, except that no shares of one class shall confer any right to vote upon a resolution for the removal from office of a director appointed by holders of shares of another class under a right to appoint which is a class right

13 NUMBER AND AGE OF DIRECTORS

The number of directors shall not be less than two and not more than six Regulation 65 shall not apply No person shall be ineligible for appointment as a director by reason of his having attained any particular age

14 APPOINTMENT AND REMOVAL OF DIRECTORS

- 14 1 The holders of a majority in nominal value of the A Shares from time to time shall be entitled to appoint two persons to be directors of the Company (any such directors so appointed being called **A Directors**)

- 14 2 The holders of a majority in nominal value of the B Shares from time to time shall be entitled to appoint two persons to be directors of the Company (any such directors so appointed being called **B Directors**)
- 14 3 Any A Director may at any time be removed from office by the holders of a majority in nominal value of the A Shares
- 14 4 Any B Director may at any time be removed from office by the holders of a majority in nominal value of the B Shares
- 14 5 If any A Director or any B Director shall die or be removed from or vacate office for any cause, the holders of a majority in nominal value of the A Shares (in the case of an A Director) or the holders of a majority in nominal value of the B Shares (in the case of a B Director) shall appoint in his place another person to be an A Director or a B Director (as the case may be)
- 14 6 Any appointment or removal of a director pursuant to this Article 14 shall be in writing and signed by or on behalf of the holders of a majority in nominal value of the issued A Shares or B Shares (as the case may be) and served on each of the other Members and the Company at its registered office, marked for the attention of the company secretary Any such appointment or removal shall take effect as at the time of such lodgement or delivery or at such later time as shall be specified in such notice
- 14 7 The right to appoint and to remove A Directors or B Directors under this Article shall be a class right attaching to the A Shares and the B Shares respectively
- 14 8 If no A Shares or B Shares remain in issue following a redesignation under these Articles, any director appointed by shareholders of that class shall be deemed to have been removed as from the time of the redesignation
- 14 9 No Director shall be appointed or removed otherwise than pursuant to this Article, save as provided by law Draft SHA anticipates non-exec
- 14 10 Notice of meetings of the Board shall be served on any director who is absent from the United Kingdom at any addresses for service of notice within the United Kingdom provided by him The third sentence of Regulation 88 shall not apply
- 14 11 Regulation 81(e) shall not apply to an A Director or B Director

15 ALTERNATE DIRECTORS

- 15 1 Any director (other than an alternate director) may appoint any person (whether or not a director) to be an alternate director and may remove from office an alternate director appointed by him. In these Articles, where the context so permits, the term "A Director" or "B Director" shall include an alternate director appointed by an A Director or a B Director as the case may be. A person may be appointed an alternate director by more than one director provided that each of his appointors represents the same class of shares but not otherwise.
- 15 2 An alternate director shall be entitled to receive notice of all meetings of the directors and of all meetings of committees of directors of which his appointor is a Member, to attend and vote at such meetings at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence.
- 15 3 An alternate director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any fee in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the director appointing him as the appointing director may by notice in writing to the Company from time to time direct.
- 15 4 The words "approved by resolution of the directors and" in Regulation 65 shall not apply to an appointment of an alternate director by an A Director or a B Director.
- 15 5 A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.
- 15 6 If an alternate director is himself a director or attends any meeting as an alternate director for more than one director, his voting rights shall be cumulative but he shall only be counted once in deciding whether a quorum is present.

16 PROCEEDINGS OF DIRECTORS

- 16 1 The directors shall meet together for the dispatch of business at least once every quarter.
- 16 2 Unless otherwise agreed by each of the Directors, notice of meetings of the Board shall be provided to each of the Directors not less than seven days prior to the date of the said meeting of the Board.

- 16 3 The quorum for the transaction of business of the Board or any committee of the Board shall be two directors, consisting of at least one A Director and one B Director
- 16 4 No business shall be transacted by the Board or any committee of the Board unless a quorum is present at the commencement of the relevant Board meeting and also when the business is voted on
- 16 5 Any director or his alternate may validly participate in a meeting of the Board or a committee of the Board by conference telephone or other form of communication equipment if all persons participating in the meeting are able to hear and speak to each other throughout the meeting A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no group which is larger than any other group, where the chairman of the meeting is
- 16 6 The chairman of the Board shall not have a second or casting vote at a meeting of the Board
- 16 7 At meetings of the Board or any committee of the Board
- 16 7 1 the A Directors shall together be entitled at all times to exercise an aggregate of 1 vote regardless of the number of A Directors in attendance, and
- 16 7 2 the B Directors shall together be entitled at all times to exercise an aggregate of 1 vote regardless of the number of B Directors in attendance
- 16 8 A director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract (within the meaning of section 317 of the Act) with the Company shall declare the nature of his interest at a meeting of the Board or of any committee of the Board in accordance with that section Subject where applicable to such disclosure, a director may vote at any such meeting on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company
- 16 9 Questions arising at any meeting of the Board or at any committee of the Board shall be decided by a majority of votes If at any time at or before any meeting of the Board or of any committee of the Board any A Director or any B Director requests that the meeting should be adjourned or reconvened to another time or date (whether to

enable further consideration to be given to any matter or for other directors to be present or for any other reason, which he need not state) then such meeting shall be adjourned or reconvened accordingly, and no business shall be conducted or proceeded with at that meeting after such request has been made

17 RETIREMENT OF DIRECTORS

17 1 Directors shall not be required to retire by rotation

17 2 The office of a director (other than an A Director or B Director) shall be vacated if both

17 2 1 (being an executive director of the Company or any subsidiary) he ceases to hold office as an employee, and

17 2 2 a majority of the Board so requires

Regulation 81 shall be extended accordingly

18 NOTICES

18 1 Any notice to be given to the Company pursuant to these Articles shall be sent to the registered office of the Company or presented at a meeting of the Board

18 2 Any notice to be given pursuant to these Articles may be given by facsimile transmission to the facsimile number maintained at the relevant address of the addressee. Such a notice shall be conclusively deemed to have been properly given at the time shown on the transmission report received by the sender

18 3 The figure "24" shall be inserted in substitution for the figure "48" where it appears in the third sentence of Regulation 115. Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left

18 4 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 the directors shall be given to each director and his alternate directors, including directors and alternate directors who may for the time being be absent from the United Kingdom, at the registered office of their appointor"

19 INDEMNITY

19 1 Subject to the provisions of the Act, but without prejudice to any other indemnity to which the person concerned may otherwise be entitled, every director, alternate director, secretary or other officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the lawful execution and discharge of his duties or the exercise of his powers or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 144 or section 727 of the Act in which relief is granted to him by the court, and no director (including an alternate director) or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the lawful execution of the duties of his office or in relation thereto Regulation 118 shall be extended accordingly

19 2 The Directors may exercise all the powers of the Company to purchase and maintain for every director or other officer insurance against any liability for negligence, default, breach of duty or breach of trust or any other liability which may be lawfully insured against

20 SHARE CERTIFICATES ETC.

The Company may execute any share certificate, warrant or other document creating or evidencing any security allotted by the Company or any right or option to subscribe granted by the Company under the hand of two Directors or any one Director and the Company Secretary Regulation 6 of Table A shall be extended accordingly

21 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 holders of "A" shares shall forthwith on allotment automatically stand designated as "A" shares and the shares

allotted to holders of "B" shares shall forthwith on allotment automatically be designated as "B" shares