

Company Number: 6117715

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

SANOODI LIMITED

(the "Company")

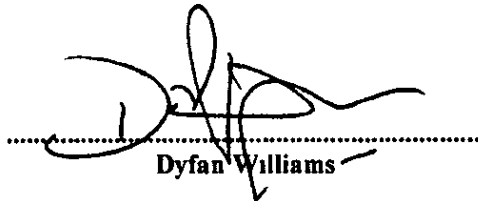
We, the undersigned members of the Company being the only members who at the date hereof would be entitled to attend and vote at a general meeting of the Company, unanimously resolve, in accordance with section 381A of the Companies Act 1985 as amended, that the following resolution be deemed to take effect as a Special Resolution as if it had been passed at a general meeting of the Company duly convened and held

SPECIAL RESOLUTION

THAT the regulations attached hereto be and they are hereby 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



Rhys Jones



Dyfan Williams

Dated 22 February 2007

We hereby certify that this is a true copy of the original



FAEGRE & BENSON LLP

7 Pilgrim Street London EC4V 6LB

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THE COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
- OF -
SANOODI LIMITED

(Adopted by special resolution dated 22 February, 2007)

PRELIMINARY

- 1 In these Articles "Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 and "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force
- 2 The regulations contained in Table A shall apply to the Company save insofar as they are excluded or modified by or inconsistent with the articles hereinafter contained and such regulations and articles shall be the Articles of the Company References herein to "Regulations" are to regulations of Table A
- 3 Regulations 3 (redeemable shares), 8 (lien), 24 (transfer of shares), 40-41 (quorum), 64 (number of directors), 65-68 inclusive (alternate directors), 73-78 inclusive & 80 (appointment and retirement of directors), 81 (disqualification and removal of directors), 89 (quorum in board meetings) and 94-98 inclusive (proceedings of directors), 118 (indemnity), the last two sentences of Regulation 79 and the last sentence of Regulation 84 shall not apply

PRIVATE COMPANY

- 4 The Company is a private company within the meaning of the Act

SHARE CAPITAL

- 5 The share capital of the Company is £100,000 divided into 100,000 shares of £1 each
- 6 Subject to the provisions of these Articles and the Act the Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder on such terms and in such manner as the Company, before the issue of the shares, by special resolution shall determine
- 7 Subject to the provisions of these Articles, the directors are generally and unconditionally authorised to allot relevant securities to such persons (including any director) on such terms and at such time or times as they think fit The authority hereby conferred on the directors shall -
 - 7 1 be for a period of five years from the date of adoption of these articles and the maximum nominal amount of relevant securities which the directors may allot under this authority shall be £100,000 and
 - 7 2 entitle the directors to make at any time prior to the expiry of such authority any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of the period in 7 1 above

- 8 Subject to the provisions of Section 80 of the Act, the shares of the Company, whether forming part of the original capital of the Company or subsequently created, shall be under the control of the directors, who may allot, issue or grant options over or otherwise dispose of such shares and may determine the rights to be attached thereto and the terms upon which they be allotted or issued. In accordance with Section 91 of the Act, sub-section (1) of Section 89 and sub-sections (1) to (6) inclusive of Section 90 of the Act shall be excluded from applying to the Company

TRANSFER OF SHARES

9 Permitted Transfers

- 9 1 Any member (or any person entitled to a share in consequence of the death, bankruptcy or liquidation of a member) may at any time transfer any shares registered in the name of such member or grant options -

9 1 1 to any person with the consent of the holders of all the shares for the time being in issue (other than those shares which are to be transferred),

9 1 2 to any employee/consultant under share incentive proposals agreed by the Board,

9 1 3 in the case of a member which is a Transferor Company (as defined below), to a body corporate which is, in relation to such member, a subsidiary or a holding company or another subsidiary of the member's holding company (as those expressions are defined in Section 736 of the Companies Act 1985 as amended from time to time or to any other company under the same executive management as the Transferor Company (each such company being referred to in this Article as a "**Related Company**")), or

9 1 4 to a member of the family of such member or deceased member, or

9 1 5 to the legal personal representatives of a deceased member where, under the provisions of such deceased member's will or the applicable laws as to intestacy, the persons beneficially entitled to such shares, whether immediately or contingently, are members of the family of the deceased member and by the legal personal representatives of a deceased member to a member or members of the family of the deceased member

9 2 For the purpose of Article 9 1 -

9 2 1 the word "member" shall not include a person who holds shares only in the capacity of legal personal representative or trustee in bankruptcy but shall include a former member in any case where the person concerned ceased to be a member as a result of death or the creation of the relevant trust,

9 2 2 the words "a member of the family of a member" shall mean the husband, wife, widow, widower, child, and remoter issue (including a child by adoption), parent (including adoptive parents), brother and sister (whether of the full or half-blood and including a brother and sister related by adoption) and child and remoter issue of any such brother or sister (including a child by adoption) of the member, and

9 2 3 the words "Transferor Company" shall mean a body corporate which has transferred or proposes to transfer shares to a Related Company save that in

the case of a series of such transfers the Transferor Company shall be the first transferor in such series and not any subsequent transferor

- 9 3 The Directors may require from any person lodging a transfer or the person named as transferee in any transfer lodged for registration pursuant to Article 9 such information and evidence as the directors may reasonably consider necessary for the purpose of ensuring that a transfer of shares is permitted under Article 9 If the information is not provided within twenty-eight days of the request the directors may refuse to register the transfer of the shares

10 Pre-Emption Provisions

- 10 1 Save where a transfer is made pursuant to Article 9 above any person (the "**Proposing Transferor**") proposing to transfer any shares shall give notice in writing (the "**Transfer Notice**") to the Company that he desires to transfer the same ("**Transfer Shares**") and setting out details of any offer the Proposing Transferor has received for the such shares within the period of three months prior to the service of the Transfer Notice The Transfer Notice may contain a provision that, unless all the Transfer Shares are sold pursuant to this Article, none shall be sold The Transfer Notice shall constitute the Company the agent of the Proposing Transferor for the sale of all (but not some) of the shares comprised in the Transfer Notice to any member or members willing to purchase the same (the "**Purchasing Member**") at the Fair Value as defined in Article 10 2 A Transfer Notice shall be irrevocable unless withdrawn in accordance with Article 10 3 or save with the sanction of the Directors
- 10 2 For the purposes of these Articles, the Fair Value shall be such price as may be agreed between the Proposing Transferor and the Directors or, in default of agreement within 14 days from the Transfer Notice being received or deemed to have been received, as the auditors for the time being of the Company (or at the discretion of the auditors, an independent assessor, appropriately experienced in the valuation of shares in private companies and nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales) acting as experts and not as arbitrators shall certify in writing to be in their opinion the fair value of the Transfer Shares on the day that the Transfer Notice was given/deemed given having regard to, inter alia, any recent price paid for the issue and/or purchase of shares in the Company, any genuine third party offer for the Transfer Shares, the most recent set of audited accounts and interim management accounts, as if between a willing vendor and a willing purchaser with no restriction on the right to transfer the shares, not applying a discount for any minority stake and taking into account the effect on the Company of the departure of the Proposing Transferor Any fees and expenses of the auditors or independent assessor in connection with such certificate shall be borne as to half by the Proposing Transferor and as to the remaining half amongst the purchasers (if any) of the shares in proportion to the number of Transfer Shares to be purchased by them respectively but if there are no such purchasers or if the Proposing Transferor gives a counter-notice pursuant to sub-Article 10 3, such remaining half shall also be borne by the Proposing Transferor
- 10 3 In the event of the fair value determined as aforesaid not being acceptable to the Proposing Transferor he may withdraw the Transfer Notice by giving notice in writing to the Directors within fourteen days of the issue of the certificate as aforesaid to withdraw the Transfer Notice together with a written undertaking to pay the whole of the fees and expenses of the costs of obtaining any such certificate as aforesaid
- 10 4 Forthwith upon the Fair Value being so agreed as aforesaid, or if (the fair value having been certified as aforesaid) the Proposing Transferor has not given a notice

withdrawing the Transfer Notice within the period of fourteen days pursuant to sub-Article 10 3) hereof, the Directors shall, subject to Article 11, forthwith offer the Transfer Shares to the members (other than the Proposing Transferor) as nearly as may be in proportion to the number of shares of the same class as the Transfer Shares held by them respectively. Such offer shall be made by notice in writing (the "**Offer Notice**") The Offer Notice shall state the Fair Value per Transfer Share and shall limit the time in which the offer may be accepted, not being less than twenty one days nor more than forty two days after the date of the Offer Notice. The Offer Notice shall further invite each member, including members of any other class of shares, to request in his reply the number of additional shares (if any) in excess of his proportion which he desires to purchase at the Fair Value.

- 10 5 If all the members do not accept the offer in respect of their respective proportions in full, the Transfer Shares not so accepted shall firstly be used to satisfy the requests for additional Transfer Shares of such members as make such requests as nearly as may be in proportion to the number of shares of the same class as the Transfer Shares already held by them respectively and secondly be used to satisfy the requests for Transfer Shares from members of any other class as make such requests as nearly as may be in proportion to the number of shares held by them respectively, provided that no such member shall be obliged to take more shares than he shall have requested.
- 10 6 If any Transfer Shares shall not be capable of being offered to the members in proportion to their existing holdings without fractions, the same shall be offered to members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors shall think fit.
- 10 7 For the purposes of this Article 10 an offer shall be deemed accepted on the day on which the acceptance is received by the Company.
- 10 8 If Purchasing Members shall be found for all or (save where the Transfer Notice states that the Proposing Transferor is not willing to transfer only part of the shares comprised in the Transfer Notice to Purchasing Members) any of the Transfer Shares within the appropriate period specified in Article 10 2, the Company shall, not later than seven days after the expiry of such appropriate period, give notice in writing (the "**Sale Notice**") to the Proposing Transferor containing appropriate details of each of the Purchasing Members and the number of Transfer Shares to be transferred to each of them. Upon payment of the price due in respect of all the Transfer Shares the Proposing Transferor shall be bound to transfer the shares to the Purchasing Members in accordance with the Sale Notice.
- 10 9 If the Company shall not give a Sale Notice to the Proposing Transferor within the time specified in Article 10 8, or shall give a Sale Notice in respect of only part of the Transfer Shares, the Proposing Transferor may, during the period of thirty days immediately following the expiry of the time so specified, transfer all or any of the Transfer Shares and not the subject of a Sale Notice to any person or persons at a price which is not less than the price specified in the Transfer Notice provided that if the Transfer Notice shall state that the Proposing Transferor is not willing to transfer only part of the Transfer Shares to Purchasing Members he shall not be entitled to transfer any of such shares pursuant to this Article 10 9 unless as a result the whole of the Transfer Shares are transferred by him.
- 10 10 The Directors may require to be satisfied in such manner as they may think fit that the shares being transferred pursuant to Article 10 9 are being transferred for the consideration stated in the transfer without at any deduction, rebate or allowance.

whatsoever to the purchaser. If the Directors are not so satisfied they may refuse to register the transfer.

11 Purchase by the Company

- 11.1 At any time before the Directors serve an Offer Notice under Article 10.2 they shall enquire if members (excluding the votes of the Proposing Transferor in respect of the Transfer Shares being sold) holding between them more than 60% of the ordinary shares for the time being in issue, require that instead of being offered in accordance with Article 10.2, the Transfer Shares in question shall be purchased by the Company under Chapter VII of Part V of the Act (the "**Purchase of Own Shares Option**")
- 11.2 If the Purchase of Own Shares Option is requested, the Directors shall proceed to convene as soon as practicable an extraordinary general meeting or circulate a written resolution to approve the purchase of all (but not some only) of the Transfer Shares and, if required, to approve a payment in respect of the purchase otherwise than out of distributable profits or the proceeds of a fresh issue of shares and the Directors shall ensure that the other formalities required by the Act are expeditiously complied with. Provided that it is lawfully able to do so, the Company shall be obliged to purchase the Transfer Shares and the Proposing Transferor shall be obliged to sell the Transfer Shares to the Company at the Fair Value, on the basis that the Fair Value will be paid in full in cash on completion of the sale and purchase. All other applicable provisions of these Articles shall apply to such sale.
- 11.3 If the Company purchases any Transfer Shares pursuant to Article 11.2, an identical number (or a lower number) of shares of the same class may be issued to a person approved by the members holding between them more than 50% of the ordinary shares for the time being in issue and the pre-emption provisions of Article 10 shall not apply to any such issue.

12 Drag Along Rights

- 12.1 Where a bona fide arm's length offer is made to purchase all of the shares in the capital of the Company and acceptances are received from a member or members ("**accepting members**") in respect of shares in the Company conferring in aggregate 60 per cent of the total voting rights conferred by all of the issued shares in the Company, on the Directors receiving written notice to that effect from accepting members then the Directors shall require all of the other holders of shares in the Company ("**the Called Shareholders**") to transfer all of the shares held by them to the offeror (the "**Drag Along Right**") at the Drag Along Price (as defined below). For the avoidance of doubt, the pre-emption rights in Article 10 shall not apply in relation to the exercise of the Drag Along Rights.
- 12.2 Drag Along Price shall be an amount for each share equal to the highest price per share paid or payable by the offeror (or any person acting in concert) in the relevant transaction or any related transaction which price shall be deemed to include any consideration (in cash or otherwise) paid or payable by such offeror (or persons acting in concert) which, having regard to the substance of the transaction as a whole, is reasonably regarded by the Directors as an addition to the price so payable.
- 12.3 The Drag Along Right shall be exercised by the Directors serving notice to that effect ("**Drag Along Notice**") (within 5 working days of their receiving the notice specified in Article 12.1) to the Called Shareholders specifying that each Called Shareholder is required to transfer his shares (the "**Called Shares**") pursuant to this Article 12. A Drag Along Notice once given shall be irrevocable. Upon exercise of the Drag Along Right

each of the Called Shareholders shall be bound to sell his Called Shares for the Drag Along Price and otherwise in accordance with this Article 122

- 12 4 Completion of the sale of the Called Shares shall take place on the date specified by accepting members to the Directors in their notice to the Directors pursuant to Article 12 1 save that the date so specified shall not be before the date of completion of the sale of the shares of the accepting members to the offeror

13 Tag Along Rights

- 13 1 Subject to the provisions of Article 9, but notwithstanding any other provision in these Articles, no sale or transfer of any shares conferring the right to vote at general meetings of the Company which if made and registered would result in a person or persons acting in concert (as such term is defined in the City Code on Takeovers and Mergers from time to time) who was or were not a member or members of the Company on the date of adoption of these Articles obtaining a controlling interest in the Company, shall be made or registered without the previous written consent of the holders of 60% in nominal value of the issued ordinary shares unless, before the transfer is lodged for registration, the proposed transferee or transferees or his or their nominees has or have offered to purchase all of the ordinary shares for the time being in issue at the specified price (as hereinafter defined)

- 13 2 The offer referred to in Article 13 1 shall

13 2 1 be open for acceptance in England for a period of at least 28 days following the making of the offer, and

13 2 2 be on terms that the purchase of any shares in respect of which such offer is accepted shall be completed at the same time as the purchase of shares from the proposing transferor

- 13 3 For the purpose of Article 13 1 the expression "**a controlling interest**" shall mean such number of shares as confers in the aggregate 50 per cent or more of the total voting rights conferred by all the shares in the capital of the Company in issue from time to time All other regulations of the Company relating to the transfer of shares and the right to registration of transfers shall be read subject to the provisions of this Article 133

- 13 4 For the purpose of this Article 13 -

13 4 1 the expressions "transfer", "transferor" and "transferee" shall include respectively the renunciation of a renounceable letter of allotment, the original allottee and the renounee under any such letter of allotment, and

13 4 2 "the specified price" means a price per share at least equal to the highest price offered, paid or payable by the proposed transferee or transferees or his or their nominees for any of the shares proposed to be transferred to the holders thereof plus an amount equal to any arrears deficiencies or accruals of dividend on such share(s) calculated down to the date of sale and to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holder(s) of such share(s) which, having regard to the substance of the transaction as a whole, could reasonably be regarded as an addition to the price paid or payable for the specified share In the event of disagreement the calculation of the specified price shall be referred to an umpire (acting as expert and not as arbitrator) nominated by the parties

concerned (or, in the event of disagreement as to nomination, appointed by the President of the Institute of Chartered Accountants in England and Wales for the time being) whose decision shall be final and binding

14 Default

If the Proposing Transferor defaults or refuses to sign any stock transfer form or other document pursuant to or to give effect to any transfer provisions of these Articles, any Director 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 shares to any person or the Company and the Company 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 in the register of members as the holder or holders by transfer of the shares so purchased by him or them and issue the appropriate share certificate(s). The validity of such actions shall not be called into question by any person. 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 and only for a period of 12 years) 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.

15 Directors' Discretion

Notwithstanding any other provision of these Articles the Directors may in their absolute discretion and without assigning any reason therefore

- 15 1 refuse to register any transfer or transmission of a share over which the Company has a lien, or
- 15 2 refuse to register any transfer or transmission made in breach of the transfer provisions in these Articles and the shares comprised in any transfer so made shall carry no rights whatsoever unless and until, in each case, the breach is rectified

LIEN

- 16 The Company shall have a first and paramount lien on every share, whether fully paid or not, registered in the name of any person, whether as sole or joint holder, indebted to the Company for all moneys due to the Company, whether in respect of that share or not. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to any dividend payable in respect of it. The registration of a transfer of a share shall operate as a waiver of any lien of the Company thereon.

NOTICE OF GENERAL MEETINGS

- 17 In every notice calling a general meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not also be a member. All notices and other communications relating to a general meeting which any member is entitled to receive shall also be sent to the auditors of the Company for the time being, but shall not also be sent to the directors of the Company in their capacity as such. Regulation 38 shall be modified accordingly.

PROCEEDINGS AT GENERAL MEETINGS

- 18 No business shall be transacted at any meeting unless a quorum is present. If and so long as the Company has only one member the quorum for a general meeting shall be one, otherwise two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
- 19 Any general meeting where a quorum is not present within fifteen minutes shall stand adjourned and the member(s) so present shall reconvene the meeting for a period between seven and fourteen days from such adjourned meeting. If at any adjourned meeting such a quorum is not present within fifteen minutes from the time appointed for the adjourned meeting any one member present in person or by proxy shall constitute a quorum for the purpose of considering and if thought fit passing such resolution or resolutions.
- 20 The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may be handed to the chairman immediately before the meeting and Regulation 62 shall be modified accordingly.
- 21 With the approval of the directors, members may participate in any general meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

NUMBER OF DIRECTORS

- 22 The number of directors shall be determined by ordinary resolution of the Company, but unless and until so fixed there shall be no maximum number of directors and the minimum number of directors shall be one. In the event of the minimum number of directors fixed by or pursuant to these articles being one, a sole director shall have authority to exercise all the powers and discretions by these articles expressed to be vested in the directors generally. For as long as he (and/or any associates or its permitted transferees) holds at least 10% of the issued Shares, Keith Black shall have the right (but not the obligation) at any time and from time to time to appoint and maintain in office one person as he may from time to time nominate as a non-executive director of the Company.

ALTERNATE DIRECTORS

- 23 Any director (other than an alternate director) may appoint to the office of alternate director another person who is either a director or a person approved for that purpose by the other directors (such approval not to be unreasonably withheld) and who is willing to act to be an alternate director. An alternate director may represent one or more directors.
- 24 The appointment of an alternate director shall automatically determine on any of the following events:
 - 24.1 if his appointor shall determine the appointment,
 - 24.2 if he shall resign such appointment by written notice to the company,
 - 24.3 on the happening of any event which, if he were a director, would cause him to vacate the office of director, or
 - 24.4 if his appointor shall cease for any reason to be a director.
- 25 An alternate director shall be entitled -
 - 25.1 to receive notice of all meetings of directors and of all committees of which his appointor is a member and to attend any such meeting,

- 25 2 to one vote for every director whom he represents who is not personally present in addition to his own vote (if any) as a director at any meeting of the directors or of any committee of directors, or
- 25 3 to sign a resolution in writing of the directors on behalf of every director whom he represents as well as on his own account if he himself is a director
- 26 An alternate director shall be entitled generally to perform all the functions of his appointor as a director in his absence but shall not as an alternate director be entitled to receive any remuneration from the Company, save that he may be paid by the Company that part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct
- 27 Any appointment or removal of an alternate director by a director, or the resignation of an alternate director, shall be by notice to the Company signed by the director making or revoking the appointment or by the resigning alternate director or in any other manner approved by the directors

DELEGATION OF DIRECTORS' POWERS

- 28 The directors may delegate any of their powers to committees consisting of such person or persons (whether directors or not) as they think fit. References in these Articles to a committee of directors or to a director as a member of such a committee shall include a committee or person referred to in this article. Regulation 72 shall be modified accordingly

APPOINTMENT, RETIREMENT AND REMOVAL OF DIRECTORS

- 29 The holder or holders of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right to vote at general meetings of the Company may by memorandum in writing at any time and from time to time appoint any person who is willing to act as a director of the Company, either to fill a casual vacancy or as an additional director, or remove any director from office. Such memorandum must be signed by the relevant member or members (or by a duly authorised attorney of such member or, in the case of a member being a company, by one of its directors or officers on its behalf) and be delivered to the registered office or produced to a meeting of the directors. Such appointment or removal shall take effect forthwith upon delivery or production of the memorandum or at such later time (if any) specified in such memorandum
- 30 The directors shall have the power to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors, subject to any maximum for the time being in force
- 31 The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director
- 32 The office of a director shall be vacated if he -
 - 32 1 ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director, or
 - 32 2 becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - 32 3 in the opinion of all the other directors becomes incapable by reason of mental disorder or illness or injury of discharging his duties as a director, or
 - 32 4 resigns his office by notice to the Company, or

- 32 5 shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated

PROCEEDINGS OF DIRECTORS

- 33 The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any higher number shall be two. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum
- 34 A director absent or intending to be absent from the United Kingdom may request the directors during his absence to send notice of meetings of the directors to him at such address within the United Kingdom as he may give to the Company for this purpose, but in the absence of such a request it shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Regulation 88 shall be modified accordingly
- 35 A director may vote at a meeting of directors or of a committee of directors (and may be counted for the purposes of determining whether a quorum is present at any such meeting) on any resolution concerning any matter in which he has, directly or indirectly, an interest which conflicts or may conflict with the interests of the Company provided that at or prior to such meeting he complies in respect of such a matter with the disclosure provisions of Section 317 of the Act. Compliance with Section 317 of the Act shall be sufficient disclosure by a director for the purpose of Regulations 85 and 86
- 36 Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or other communicating equipment whereby all persons participating in the meeting can hear each other. A person so participating shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is
- 37 The words "in the like form" in Regulation 93 shall be replaced with the words "in the same terms"

INSURANCE AND INDEMNITY

- 38 The Company shall be entitled to purchase and maintain insurance for any officer or auditor of the Company against any liability attaching to such persons in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company
- 39 Subject to the provisions of the Act, the Company may indemnify every director, auditor or other officer of the Company against all costs, charges, losses, expenses and liabilities incurred by him in defending any proceedings, whether civil or criminal, which relate to anything done or omitted to be done or alleged to have been done or omitted to be done by him as an officer or auditor of the Company and in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144(3) or (4) or Section 727 of the Act in which relief is granted to him by the Court