

Company Number 6375519

THE COMPANIES ACT 1985 and 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

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COMPANIES HOUSE

ALLTUBE ENGINEERING LIMITED (the Company)

Pursuant to Regulation 53 of Table A of the Companies (Table A to F) Regulations 1985 as adopted by the Articles of Association of the Company we, the undersigned, being the holders of all the shares giving a right to attend and vote at a general meeting of the Company, hereby resolve that the following resolutions be duly passed as an ordinary and a special resolution

SPECIAL RESOLUTION

That the provisions of the Articles of Association of the Company be altered by adopting the new Articles of Association as set out in the form annexed to this resolution and for the purposes of identification initialed by the Chairman

ORDINARY RESOLUTION

THAT the authorised share capital of the Company comprising 100 Ordinary Shares of £1 00 be sub-divided into 10 "A" Ordinary Shares of £1 00 each, 66 "B" Ordinary Shares of £1 00 each and 240 "C" Ordinary Shares of 10 pence each

DATED 9th June 2008

Signed by Kevin Corcoran

Signed by Kate Corcoran

Signed by Peter Corcoran

THE COMPANIES ACTS 1985 and 2006
COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

OF

ALLTUBE ENGINEERING LIMITED

(Adopted by Special Resolution passed on 9th June 2008)

Incorporated 19th September 2007
Company Number 6375519



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THE COMPANIES ACTS 1985 AND 2006
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(as amended by Special Resolution dated ٩٠٢٠٠٨ 2008)

OF ALLTUBE ENGINEERING LIMITED ("the Company")

ADOPTION OF TABLE A

- 1 1 In these Articles "Table A" means Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended by any other subordinate legislation coming into operation prior to the date of adoption of these Articles The 'Act' means the Companies Act 1985 as amended from time to time
- 1 2 The regulations contained in Table A shall, except where they are excluded or modified by these Articles, apply to the Company and, together with these Articles, shall constitute the Articles of the Company
- 1 3 Regulations 2, 3, 8, 17, 23, 24, 32 (a), 39, 40, 41, 50, 54, 64, 65, 66, 68, 73 to 80 (inclusive), 82, 84, 88 to 91 (inclusive), and 118 of Table A do not apply to the Company
- 1 4 The Company is a private company and no shares or debentures of the Company may be offered to the public

INTERPRETATION

- 2 1 In these Articles, if not inconsistent with the subject or context
"A" Shares, "B" Shares and "C" Shares means the "A" Ordinary Shares of £1 00 each the "B" Ordinary Shares of £1 00 each and the "C" Ordinary Shares of 10 pence each of the Company
"Business Day" means any day other than a Saturday, Sunday or public holiday in England
"Control" or "Controlled" shall be determined by reference to the provisions of Section

416 TA 1988 and a **"Change of Control"** when applied to any Shareholder shall be deemed to have occurred if any person or persons who Control such Shareholder at the date of adoption of these Articles or the date such party becomes a Shareholder (if later)) subsequently cease to Control it or if any person or persons subsequently acquire Control if it

"Insolvency Event" means in respect of any Shareholder, any event set out in the Schedule to these Articles

"Shareholders Agreement" means the Agreement dated ^{9th June} 2008 and made between Kevin Corcoran (1) Kate Corcoran (2) Peter Corcoran (3) and Kevin Michael Cope (4) as varied or amended from time to time

"Relevant Agreement" means the Shareholders Agreement and any other agreement relating (in whole or in part) to the management and/or affairs of the Company which is binding from time to time on the Company and the members and which is expressed to prevail over any provisions of these Articles

"Shareholders" means the holders of "A" Shares the holders of "B" Shares and the holders of "C" Shares

SHARE CAPITAL

- 3 1 The share capital of the Company at the date of adoption of these Articles is £100 00 divided into 10 "A" Ordinary Shares of £1 each 66 "B" Ordinary Shares of £1 00 and 240 "C" Ordinary Shares of 10 pence each
- 3 2 The 'A' Shares 'B' Shares and 'C' Shares constitute different classes of shares for the purposes of the Act but, except as in these Articles especially provided, confer upon the holders the same rights and rank pari passu in all respects
- 3 3 No Share in the capital of the Company for the time being unissued shall be issued unless immediately prior to such issue all the holders of the "A" Ordinary Shares have consented to such issue in writing and approved the terms thereof

SHARES

- 4 1 The maximum amount of relevant securities (as defined by section 80 (2) of the Act) which the Directors may allot, grant options or subscription or conversion rights over or otherwise deal with or dispose of pursuant to this article shall be the authorised or as yet unissued share capital of the Company at the date of adoption of these Articles. The authority conferred on the Directors by this Article shall expire on the day preceding the fifth anniversary of the date of adoption of these Articles.
- 4 2 The Company may by Special Resolution, whether or not all the shares for the time being authorised have been issued or all the shares for the time being issued have been fully paid up, increase its share capital by new shares or such number and class as the Special Resolution prescribes.
- 4 3 Except as provided in Article 3 3 the Directors have no power to issue unissued shares and shall not allot grant options or subscription or conversion rights over or otherwise dispose of them.
- 4 4 The Company shall have a first and paramount lien of every share for all monies (whether presently payable or not) called or payable at a fixed time and in respect of that share. The Company shall also have a first and paramount lien on all shares registered in the name of any person (whether solely or jointly with others) for all monies owing to the Company from him or his estate either alone or jointly with any other person, whether as a member or not and whether such monies are presently payable or not. The Directors may at any time declare any share to be wholly or partly exempt from the provisions of this Article. The Company's lien on a share shall extend to any amount payable in respect of it.

TRANSFER OF SHARES

- 5 1 The instrument of transfer of any share shall be executed by or on behalf of the transferor. In the case of a partly-paid share, the instrument of transfer must also be executed by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect of it.
- 5 2 No transfer of any shares or any interest in shares shall be made unless the following

provisions are complied with in respect of the transfer

- 5 2 1 A member, or person entitled to shares by way of the death or bankruptcy of a member, who wishes to transfer shares or any interest in shares ('the Vendor') shall give to the Company notice in writing ('the Transfer Notice') A Transfer Notice shall not be given except in relation to the entire holding of shares of the member or other person so entitled to shares and shall specify the number of such shares ('the Sale Shares') A Transfer Notice shall constitute the directors the Vendor's agents for the sale of the Sale Shares (a) on the condition that unless all of the Sale Shares are sold pursuant to the following provisions of this Article none shall be so sold ('Total Transfer Condition'), and (b) at a price ('the Sale Price') which is agreed upon by the Vendor and the directors or, in the absence of agreement, which the Company Accountant's (acting as experts and not as arbitrators) certify to be in their opinion the fair value of the Sale Shares, as at the date of the Transfer Notice, as between a willing seller and a willing buyer contracting on arm's length terms, having regard to the fair value of the business of the Company and its subsidiaries as a going concern but without taking into account (if it be the case) that the Sale Shares constitute a minority interest
- 5 2 2 The Accountants certificate shall be binding upon all parties
- 5 2 3 If the Accountants are asked to certify the Sale Price the Company shall within 7 days of the issue of the Accountants' certificate send a copy to the Vendor The Vendor shall be entitled, by notice in writing given to the Company within 28 days of the copy being sent to him, to withdraw the Transfer Notice The cost of obtaining the certificate shall be borne by the Company A Transfer Notice shall not otherwise be revocable without the consent of all the directors of the Company, who may impose such condition upon any consent as they think fit, including a condition that the Vendor bears all associated costs
- 5 2 4 Upon the Sale Price being agreed or certified and provided the Vendor does not withdraw the Transfer Notice in accordance with paragraph 5 2 3, the directors shall promptly, by notice in writing, offer the Sale Shares to the holders of the remaining shares at the Sale Price pro rata to their existing holdings The offer shall be open for a period of 28 days from the date of the notice ('the Acceptance Period') If the offerees within the Acceptance Period apply for all or any of the Sale Shares the directors shall (subject to the satisfaction of the Total Transfer Condition) allocate the Sale Shares or such of the Sale Shares as are applied for amongst the applicants for any of the Sale

Shares, in the case of competition in proportion to their then existing holdings of shares (as nearly as may be without involving fractions or increasing the number allocated to any applicant beyond that applied for by him)

- 5 2 5 If within the Acceptance Period applications are received from one or more of the other holders ('the Transferees') in respect of all the Sale Shares, the directors shall promptly give notice in writing ('the Acceptance Notice') to the Vendor specifying the number of Sale Shares applied for by each Transferee and the place and time (being not earlier than 7 and not later than 28 days after the date of the Acceptance Notice) at which the sale shall be completed
- 5 2 6 The Vendor shall be bound to transfer the Sale Shares to the Transferees at the time and place specified in the Acceptance Notice and payment of the Sale Price for the Sale Shares (or, if some only of the Sale Shares have been applied for, the corresponding proportion of the Sale Price for all the Sale Shares) shall be made to the directors as agents for the Vendor. If the Vendor fails to transfer the Sale Shares the chairman of the Company or some other person appointed by the directors shall be deemed to have been appointed attorney of the Vendor with full power to execute, complete and deliver, in the name and on behalf of the Vendor, transfers of the Sale Shares to the Transferees against payment of the Sale Price to the Company. On payment to the Company, the Transferees shall be deemed to have obtained a good discharge for this payment. On execution and delivery of the transfers, the Transferees shall be entitled to require their names to be entered in the register of members as the holders by transfer of the Sale Shares. If any Sale Shares are transferred to a holder of shares of the other class, they shall automatically be redesignated, on registration of the transfer, as shares of the other class unless all the issued shares of the Company would then be of only one class. The Company shall pay the price into a separate bank account in the Company's name and hold it in trust for the Vendor, after deducting any fees or expenses falling to be borne by the Vendor. After the names of the Transferees have been entered in the register of members in purported exercise of the above powers, the validity of the proceedings shall not be questioned by any person.
- 5 2 7 If the offer of the Sale Shares at the Sale Price is not accepted in whole within the Acceptance Period, the Vendor shall be at liberty during the period of 6 months following the expiry of the Acceptance Period to transfer all (but not part only) of the Sale Shares to any person at a price not being less than the Sale Price. The directors may require to be satisfied that the Sale Shares are being transferred in pursuance of a

bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance of any kind to the Purchaser. If not satisfied, the directors may refuse to register the relevant instrument of transfer. A director who is, or is nominated by, the Vendor shall not be entitled to vote at any board meeting at which a resolution relating to the sale is proposed.

5 2 8 Upon transferring the Sale Shares to the Transferees or to a third party in accordance with the provisions of this article the Vendor shall procure that all directors appointed by it to the board of the Company resign and, pending registration of the transfer, shall assist (if necessary) in procuring that directors nominated by the Transferees are appointed in their place.

5 2 9 Notwithstanding the above, the directors may decline to register a transfer of a share on which the Company has a lien.

5 2 10 The restrictions on transfer contained in this article shall not apply to

5 2 10 1 a transfer approved in writing by all the members,

5 2 10 2 a transfer from a holder of 'A' Shares to a holder of either "A" Shares or "B" Shares, a transfer from a holder of "B" shares to a holder of "A" Shares or "B" Shares,

5 2 11 For the purposes of this article the following shall be deemed to be a relevant event

5 2 11 1 a direction (by way of renunciation, nomination or otherwise) by a member entitled to an allotment or transfer of shares to the effect that all or any of the shares be allotted, issued or transferred to some person other than himself,

5 2 11 2 a sale or other disposition of any beneficial interest in a share (whether or not for consideration) by a member otherwise than in accordance with the above provisions and whether or not made in writing,

5 2 12 If a relevant event occurs in relation to a member, he shall be deemed to have given a Transfer Notice in respect of all shares of each class held by him or by any nominee for him immediately prior to the event.

5 2 13 Any Transfer Notice deemed to have been given under paragraph 5 2 12 of this article shall be deemed to contain a Total Transfer Condition. Paragraph 5 2 3 of this article shall not apply in so far as it entitles the Vendor to withdraw the Transfer Notice. Where a member gives a Transfer Notice in circumstances where a Transfer Notice would otherwise be deemed to have been given by him he shall not be entitled to withdraw it.

5 2 14 For the purpose of ensuring that a transfer of shares is duly authorised, or that no circumstances have arisen whereby a Transfer Notice is deemed to have been given, the directors may require a member, the legal representatives of a deceased member, the liquidator of a corporate member or a person named as transferee in a transfer lodged for registration to furnish to the Company such information and evidence as the directors think fit regarding any matter they deem relevant to that purpose. If the information or evidence is not furnished to the satisfaction of the directors within a reasonable time after the request, the directors shall be entitled to refuse to register the transfer in question. In a case where no transfer is in question or if the information or evidence discloses that a Transfer Notice ought to be given in respect of any shares, the directors shall be entitled within a reasonable time to require, by notice in writing given to the registered holder, that a Transfer Notice be given in respect of the shares concerned. A director who is, or is nominated by, the Vendor or the holder of the shares concerned shall not be entitled to vote at any board meeting at which a resolution considering the registration of a transfer or (in case no transfer is in question) to require by notice in writing that a Transfer Notice be given in respect of the shares concerned is proposed. If the directors require that a Transfer Notice be given and it is not duly given within one month from the date of its being required, the Transfer Notice shall be deemed to have been given at the expiration of the month and the provisions of this article shall take effect accordingly.

5 2 15 Subject to paragraph 5 2 14 of this article, the directors shall register any transfer made pursuant to or permitted by this article but shall refuse to register any other transfer.

TRANSFER OF “C” SHARES

6 Any holder of ‘C’ Shares ceasing otherwise than through death or incapacity (in the reasonable opinion of the board of directors) to be associated with or to hold office in the Company, whether or not as a director (“Former Associate”) shall deliver immediately to the directors an instrument or instruments of transfer as required by the directors of all the Former Associates ‘C’ Shares in the capital of the Company then held by the Former Associate (the “Former Associates Shares”) executed in escrow together with all documents of title to the Former Associates Shares and in default of that shall be deemed to have appointed as agent and attorney for the Former Associate any one of the directors as they may nominate to execute the transfer or transfers of the Former Associates Shares as the

directors may resolve within six months of ceasing to be associated with the Company The Former Associates Shares shall be transferred to those persons as the directors may think fit, subject nevertheless to any subsisting rights of pre-emption at their fair value The fair value shall be ascertained in the same manner as is provided in Articles 5 2 1, 5 2 2 and 5 2 3 provided further that the fair value shall not be less than the value for which the Former Associate subscribed for the Former Associates Shares

SHARES AND “DRAG ALONG RIGHTS”

- 7 1 1 The holders of all the ‘A’ Ordinary Shares (being together herein referred to as the ‘Vendors’) shall have the right to require the holders of the ‘B’ Ordinary Shares and the ‘C’ Ordinary Shares (“the Called Shareholders”) to transfer all of the ‘B’ Ordinary Shares and ‘C’ Ordinary Shares held by the Called Shareholders to any person to whom the Vendors have agreed to transfer all their ‘A’ Ordinary Shares (the ‘Transfer Shares’) (provided such third party is not a member or any person connected with any member (within the meaning of Section 839 of the Income and Corporation Taxes Act 1988)) or as the Third Party directs
- 7 1 2 The Drag Along Right may be exercised by the Vendors serving notice to that effect (the ‘Drag Along Notice’) on the Called Shareholders specifying that each Called Shareholder is required to transfer his ‘B’ Ordinary Shares or ‘C’ Ordinary Shares (the ‘Called Shares’) pursuant to this Article 7 1
- 7 1 3 A Drag Along Notice once given shall be irrevocable but shall lapse (and the obligations thereunder shall lapse) in the event that for any reason the Vendors do not transfer the Transfer Shares to the Third Party within 45 working days from the date of the Drag Along Notice
- 7 1 4 The Called Shareholders shall only be obliged to sell the Called Shares on terms that they shall be entitled to receive for their holdings of Ordinary Shares a consideration (‘the Drag Along Price’) equal in value to an amount for each Ordinary Share equal to the price per Ordinary Share paid or payable by the Third Party for any Ordinary Shares purchased within the 12 months preceding the date of the Drag Along Notice, or to be purchased from any Vendor, which price shall be deemed to include any consideration (in cash or otherwise) paid or payable by the Third Party which, having regard to the substance of the transaction as a whole, is reasonably regarded by the Company’s Accountants as an addition to the price

so paid or payable PROVIDED THAT for the avoidance of doubt this Article 7.1.4 shall not be construed as requiring the Called Shareholders to give any representations, indemnities or warranties other than warranties as to title to the Called Shares owned by them. The value of any non-cash consideration or cash consideration payable on deferred terms, for any Called Shares, shall be determined by the Company's Accountants for the time being who shall, if so requested by the Directors, certify that value as at the date of Completion of the Called Shares. Such determination by the Company's Accountants shall, in the absence of manifest error, be conclusive and binding for all purposes relating to the transfer of the Called Shares. The costs of the Accountants shall be borne by the Company.

7.1.5 Upon the exercise of the Drag Along Right in accordance with this Article 7.1 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 7.1.

7.1.6 Completion of the sale of the Called Shares shall take place on the date specified for that purpose by the Vendors to the Called Shareholders in the Drag Along Notice save that -

7.1.6.1 the Vendors may not specify a date that is less than 15 working days after the date of the Drag Along Notice, and

7.1.6.2 the date so specified by the Vendors shall be the same date as the date proposed for completion of the sale of the Transfer Shares,

unless, in the case of the sale by any particular Called Shareholder, that Called Shareholder and the Vendors otherwise agree.

7.1.7 In the event that any Called Shareholder fails to carry out the sale of any of the Called Shares in accordance with this Article 7.1 the Directors (or any single Director) may authorise some person to execute a transfer of the Called Shares to the Third Party (or as it may direct) and the Company may give a good receipt for the purchase price of such Called Shares and may register the Third Party (or as it may direct) as holder thereof and issue to it (or as it may direct) certificates for the same whereupon the Third Party (or the person directed by the Third Party) shall be indefeasibly entitled thereto. The Called Shareholder shall be in such case be bound to deliver up its certificate for the Called Shares to the Company whereupon the Called Shareholder shall be entitled to receive the Drag Along Price which shall in the meantime be held by the Company on trust for the Called

Shareholder but without interest. If such certificate shall comprise any shares which the Called Shareholder has not become bound to transfer as aforesaid the Company shall issue to the called Shareholder a balance certificate for such shares.

GENERAL MEETINGS

- 8.1 The powers of consolidation, division, sub-division and cancellation of the share capital of the Company conferred by regulations 32(b), (c) and (d) of Table A shall be exercised by special resolution.
- 8.2 No business shall be transacted at any general meeting unless the requisite quorum is present. Two members present in person or by proxy (or, in the case of a corporate member, by representative) shall be a quorum for all purposes, provided that, whilst the issued share capital of the Company is divided into 'A', 'B' and 'C' Shares, one member is the holder of an 'A' Share. Where all the holders of a class have waived in writing the quorum requirement in relation to that class, the waiver shall be effective for the meeting or particular business, or otherwise, as specified in the waiver.
- 8.3 If within half an hour from the time appointed for a general meeting a quorum is not present, the meeting shall stand adjourned to the same day (or, if that day is a holiday, to the next following working day) in the next week but one and at the same time and place or to such other date, time and place as the directors determine (not being more than 30 days nor less than 10 days after the date appointed for the general meeting unless agreed by the holders of not less than nine tenths in nominal value of the shares entitled to vote at the meeting). If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
- 8.4 Where a meeting is adjourned under article 19 for 10 days or more, not less than 7 days' notice of the adjourned meeting shall be given as in the case of an original meeting.
- 8.5 The 'B' Shares and 'C' Shares shall not confer the right to vote, either on a show of hands or on a poll, upon a resolution for the appointment or removal from office of an 'A' director (as defined in article 9.3).
- 8.6 If at a meeting a holder of any 'A' Shares is not present in person or by proxy, the votes exercisable on a poll in respect of the 'A' Shares held by members who are present in person or by proxy shall be pro tanto increased so that their 'A' Shares shall together entitle them to the same aggregate number of votes as could be cast in respect of all the "A" Shares if all the holders were present.

DIRECTORS

- 9 1 Of the directors holding office at the date of these Articles, Kevin Corcoran shall be designated the “A” director. His appointment shall be treated as having taken place under articles 9 3
- 9 2 The directors shall unless otherwise determined by a special resolution of the Company be not more than 4 in number
- 9 3 The holders of a majority of the “A” Shares may from time to time appoint any person to be a director but not more than 2 persons shall at any one time hold office by virtue of an appointment by holders of “A” Shares under this article. Provided that whilst Kevin Corcoran holds “A” Shares he shall be entitled to appoint two “A” director. Each director appointed under this article is designated an ‘A’ director
- 9 4 Each “A” director may at any time be removed from office by the holders of a majority of the “A” Shares
- 9 5 An appointment or removal shall be made in writing under the hands of the holders for the time being of the shares in whom the power of appointment or removal is vested, or their duly authorised agents, and shall take effect on and from the date on which notice in writing of it is lodged at the registered office of the Company or delivered to the secretary or to a meeting of the directors
- 9 6 A director does not require a shareholding qualification, but is nevertheless entitled to notice of and to attend and speak at any general meeting

POWERS AND DUTIES OF DIRECTORS

- 10 Subject to the provisions of the Act, a director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a director. A director may vote in respect of the contract or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company. He may also be counted in the quorum at any meeting at which the matter is considered

ALTERNATE DIRECTORS

- 11 A director (other than an alternate director) may appoint any person to be an alternate director and may remove from office an alternate director appointed by him. When an alternate director is also a director or acts as an alternate director for more than one director, he shall

have one vote for every director represented by him (in addition to his own vote if he is himself a director) When acting, he shall be considered as two directors for the purpose of making a quorum if the quorum exceeds two

DISQUALIFICATION OF DIRECTORS

- 12 Regulation 81 of Table A shall be amended by substituting the following for paragraphs (c) and (e)

(c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as a director, or

(e) he is otherwise duly removed from office

A director shall not be required to vacate his office or be ineligible for re-election, and no person shall be ineligible for appointment as a director, by reason only of his attaining or having attained any particular age

PROCEEDINGS OF DIRECTORS

- 13 1 Regulation 88 of Table A shall be amended by substituting for the sentence

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

the following sentence

Notice of every meeting of directors shall be given to each director, including directors who are absent from the United Kingdom and have given the Company their addresses outside the United Kingdom Directors who are absent from the United Kingdom shall be entitled to receive 14 days' notice of every meeting

- 13 2 Questions arising at any meeting of the directors or of any committee shall be decided by a majority of votes of the directors present, but, if at a meeting of the directors or of a committee any 'A' director is not present in person or represented by an alternate director, the votes of the 'A' directors present in person or represented by an alternate director shall be pro tanto increased so that they are entitled to cast the same aggregate number of votes as could be cast by the 'A' directors if they were all present

- 13 3 The quorum necessary for the transaction of business at any meeting of the directors or of any committee is one 'A' director Regulation 89 of Table A shall be amended accordingly

- 13 4 The words 'of filling vacancies, or' shall be omitted from regulation 90 of Table A

CAPITALISATION OF PROFITS

- 14 The words 'special resolution' shall be substituted for the words 'ordinary resolution' in regulation 110 of Table A. On any occasion when shares are allotted and distributed credited as fully paid under the provisions of regulation 110 of Table A (as amended by this article) the shares allotted to holders of 'A' Shares shall be or be designated 'A' Shares and the shares allotted to holders of 'B' Shares shall be or be designated 'B' Shares and the shares allotted to holders of 'C' Shares shall be or be designated 'C' Shares.

NOTICES

- 15 Any notice required by these Articles to be given by the Company may be given by any visible form on paper, including telex, facsimile and electronic mail. A notice communicated by immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111 and 112 of Table A shall be amended accordingly.

INDEMNITY

- 16 Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director, secretary, auditor or other officer of the Company is entitled to be indemnified by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office, including any liability incurred by him (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part, or (b) in connection with any application in which relief is granted to him by the court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company. The Company may purchase and maintain for any person to whom this article applies insurance against any liability in respect of which he is entitled to be indemnified.

RELEVANT AGREEMENTS

- 17.1 In addition to the provisions of these Articles the Shareholders shall be obliged (except to the extent, if any, prohibited by law) to act in all respects in relation to the Company so as to

give effect to all Relevant Agreements to which they are party or by which they are otherwise bound and which are for the time being from time to time in force

- 17 2 For the avoidance of doubt Article 5 and the Relevant Agreements shall not override the provisions of Regulations 29 and 30 of Table A and the Directors may not refuse to register any transfer of shares effected pursuant to Regulation 30 of Table A
- 17 3 Each Shareholder shall procure that every director appointed by that Shareholder shall act in all respects in relation to the Company so as to give effect to all Relevant Agreements for the time being binding on that Shareholder
- 17 4 If and to the extent that any Relevant Agreement contains provisions appointing or deeming in any circumstances to be appointed any attorney or attorneys to act on behalf of any Shareholder for any purpose in relation to the Shares held by that Shareholder or otherwise in relation to the Company, any transferee acquiring Shares from that Shareholder shall so long as it holds any of those Shares be deemed to have appointed the same person or class of persons as its attorney or attorneys for the same purposes