

COMPANY NUMBER: 06375519
THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION[S] OF
ALLTUBE ENGINEERING LIMITED
(the Company)
CIRCULATED ON 30 October 2012

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions be passed and special resolutions below be passed as special resolutions:

SPECIAL RESOLUTIONS

1. That 1 Ordinary share shall be exchanged for every A Ordinary and B Ordinary share and that 1 Ordinary share shall be exchanged for every 10 C Ordinary shares
2. That the Articles of Association produced at the meeting and initialled by the Chairman attached to this Written Resolution be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company

Please read the explanatory notes at the end of this document before signifying your agreement to the resolutions

We, the undersigned, were at the time the resolution was circulated entitled to vote on the resolutions and irrevocably agree to the resolutions.

Signed 

Date 30 Oct 2012

for and on behalf of
KEVIN COPE
45 Main Street
Willoughby
Rugby
CV23 8BH

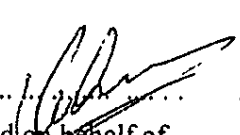


Signed Date

for and on behalf of
KATE CORCORAN
6 Northfield Road
Tetbury
Gloucestershire
GL8 8HB

Signed  Date 30 October 2012

for and on behalf of
PETER CORCORAN
The Old Stables
The Chipping
Tetbury
Gloucestershire
GL8 8HB

Signed  Date 30.12.12

for and on behalf of
KEVIN CORCORAN
35 Verdon Place
Barford
Warwickshire
CV35 8BT

EXPLANATORY NOTES FOR SHAREHOLDERS

- 1 If you agree to the resolutions, please signify your agreement by signing and dating this document where indicated above and returning it to the Company [by using one of the following methods:
 - 1.1 **BY HAND** by delivering the signed copy to Alltube Engineering Limited, 23-27 Royal Oak Way, South Royal Oak Industrial Estate, Daventry, NN11 8PJ
 - 1.2 **BY POST:** by returning the signed copy by post to Alltube Engineering Limited, 23-27 Royal Oak Way, South Royal Oak Industrial Estate, Daventry, NN11 8PJ
- 2 **[BY E-MAIL** by attaching a scanned copy of the signed document to an e-mail and sending it to

COMPANIES ACT 2006

NEW ARTICLES OF ASSOCIATION

of Alltube Engineering Limited

(adopted by special resolution passed on 30 October 2012)

1 Model Articles

The model articles for private companies limited by shares contained in Schedule 2 to The Companies (Model Articles) Regulations 2008 (the 'Model Articles') shall, except where they are excluded or varied by or inconsistent with these articles, apply to the Company to the exclusion of all other regulations set out in any statute or statutory instrument concerning companies

2 Interpretation

In these articles unless the context otherwise requires

- 2 1 'address' in relation to electronic communications includes any number or address used for the purposes of such communications,
- 2 2 'alternate' or 'alternate director' means a person appointed as such pursuant to article 10,
- 2 3 'these articles' means these articles of association in their present form or as from time to time altered,
- 2 4 the 'Companies Acts' means every statute from time to time in force concerning companies in so far as the same applies to the Company,
- 2 5 the '2006 Act' means the Companies Act 2006,
- 2 6 'member' means a member of the Company,
- 2 7 'subsidiary' means a subsidiary of the Company for the time being,

2 8 any words or expressions defined in the Companies Acts in force at the date when these articles or any part of them are adopted shall (unless otherwise defined in these articles) bear the same meaning in these articles or such part (as the case may be), and

2 9 where for any purpose an ordinary resolution of the Company is required, a special resolution shall also be effective

3 Share capital

The issued share capital of the Company at the date of adoption of these articles is £1,000,000 divided into 1,000,000 ordinary shares of £1 each

4 Power of directors to allot shares

4 1 For the purposes of the 2006 Act Section 551 but subject to the provisions of these articles, the directors are generally and unconditionally authorised to exercise all powers of the Company to issue and allot shares or grant rights to subscribe for or to convert any security into shares in the Company (together 'Shares') with such rights or restrictions as they may determine up to an aggregate nominal amount of £1,000 This authority shall expire 5 years from the date on which the resolution adopting these articles is passed but may be previously revoked or varied by the Company in general meeting and may from time to time be renewed by the Company in general meeting for a further period not exceeding 5 years The Company may make any offer or agreement before the expiry of this authority that would or might require Shares to be allotted after this authority has expired and the directors may allot Shares in pursuance of any such offer or agreement as if this authority had not expired

4 2 Article 4 1 shall not apply to redeemable shares, which shall be governed by the provisions of article 22(2) of the Model Articles

4 3 Sections 561 and 562(1)–(5) of the 2006 Act shall not apply

4 4 The Company may from time to time by special resolution issue, increase, sub-divide, consolidate or redenominated its share capital in accordance with the 2006 Act, and Article 22(1) of the Model Articles shall be varied accordingly

4 5 Any shares which the directors propose to issue shall, subject to the provisions of these articles, before they are issued, be offered to the members holding ordinary shares in proportion as nearly as the circumstances admit to their existing holdings of ordinary shares. Such offer shall be made by notice specifying the number of shares offered and specifying a time (being not less than 14 days from the making of the offer) within which the offer, if not accepted, shall be deemed to have been declined (the 'primary offer'). Each offer shall include an invitation in favour of those who accept all the shares offered to them to apply on the same terms and within the same time for any additional shares which will be available if any members do not accept all the shares offered to them by the primary offer ('excess shares'). After the close of such offer the directors shall allocate the shares applied for amongst the members on the basis that those who have applied for no more than the shares offered to them in the primary offer shall receive all the shares applied for by them, and the excess shares shall be allocated on the basis that should there be more shares applied for than are available, they shall be allocated to the members applying for them in the same proportions as their holdings of ordinary shares bear to one another but so that no member shall be obliged to subscribe for more shares than the number he applied for but otherwise each member applying for any excess shares shall receive all the shares he applied for. Upon being notified of such allocation the members applying for the shares allocated to them shall be bound to subscribe for the same in accordance with the terms of the offer. Any shares deemed to be declined pursuant to the offer, or for which members allocated them fail to subscribe, any fractions of a share incapable of being allocated under the offer shall be under the control of the directors as set out in article 4 1, provided that in the case of shares declined as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms upon which they were offered to the members

5 Transfer of shares

Subject to article 5 2 et seq no No transfer of any share shall be made or registered without the previous sanction of the directors who may in their absolute and unfettered discretion refuse to give their sanction. If the directors do refuse to sanction a transfer of shares, they shall, as soon as practicable and in any event within two months after the date on which the transfer was lodged with the

Company, send the transferee notice of the refusal, together with reasons for the refusal

- 5 1 Every member (and every person entitled to a share or shares in consequence of the death or bankruptcy of a member or by operation of law) who intends to transfer or otherwise dispose of shares of any class of the Company or any interest in such shares ('a proposed transferor') shall, before so doing or agreeing so to do, inform the Company of his intention by giving it notice in writing ('a transfer notice') A transfer notice shall constitute the Company the agent of a proposed transferor, empowered to sell the shares referred to in the transfer notice (together with all rights then attached to them) to any member at the prescribed price (determined as provided below) in the manner appearing below, and shall not be revocable except with the unanimous agreement of the directors
- 5 2 If, not more than 14 days after the date on which a transfer notice was given or deemed to have been given, a proposed transferor and the directors shall have agreed in writing a price per share as representing the fair value of the shares, or as being acceptable to the proposed transferor and not more than the fair value of the shares, then that price shall be the prescribed price In the absence of any agreement having been reached within that period of 14 days the directors shall forthwith request the auditors for the time being of the Company to determine and certify in writing to the Company the sum per share considered by them to be the fair value of the shares as between a willing vendor and a willing purchaser (ignoring the fact, if such be the case, that the shares do not carry effective control of the Company) as at the date on which the transfer notice was given or deemed to have been given, and the sum per share so determined and certified shall be the prescribed price The auditors shall act under this article at the cost and expense of the proposed transferor, as experts and not as arbitrators and their determination shall be final and binding for all purposes (save in respect of manifest error)
- 5 3 Within 7 days of the prescribed price being so agreed or determined and fixed, all shares included in any transfer notice shall be offered for purchase at the prescribed price by notice in writing given by the Company to all members holding shares in the Company, other than the member to whose shares the transfer notice relates The offer shall be on the basis that in the case of competition for them the shares so offered shall (in accordance with, but subject to, article 5 5) be sold to acceptors in proportion (as nearly as may without involving fractions or increasing the number sold to any member beyond that applied for by him) to their existing holdings of

shares Any such offer shall specify a period (being not less than 21 days) and not more than 42 days within which it must be accepted or will lapse

5 4 If members ('purchasers') shall within the period of the offer agree to purchase the shares concerned or any of them the Company shall forthwith give notice in writing as mentioned below to the proposed transferor and to the purchasers, and upon payment of the prescribed price the proposed transferor shall be bound to transfer the shares to the respective purchasers accordingly free of all liens, charges and encumbrances Every such notice shall state the name and address of each purchaser and the number of shares agreed to be purchased by him and the sale and purchase shall be completed at a place and time to be appointed by the directors not being less than 7 days nor more than 30 days after the date of such notice PROVIDED that if a transfer notice shall state that the proposed transferor is not willing to transfer part only of the shares the subject of the transfer notice, the foregoing provisions of this article 5 5 shall not apply unless the Company shall have found purchasers for all of the shares and (unless as aforesaid) any offer referred to in article 5 4 shall be deemed to have lapsed without having been validly accepted

5 5 If a proposed transferor shall fail or refuse to transfer any shares to a purchaser under article 5 5, the directors may authorise some person to execute the necessary transfer and may deliver it on his behalf and the Company may receive the purchase money in trust for the proposed transferor (which it shall pay into a separate bank account in the Company's name) and cause the purchaser to be registered as the holder of such shares The receipt of the Company for the purchase money shall be a good discharge to the purchaser (who shall not be bound to see to the application of it) and after the purchaser has been registered in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person

5 6 If at the end of the period for the acceptance of the offer referred to in article 5 4 above, members of the Company have not agreed to purchase all the shares offered, the Company shall forthwith give notice in writing of that to the proposed transferor and (subject to the previous sanction of the board, such sanction not to be unreasonably withheld) he shall then be at liberty at any time thereafter, up to the expiration of 3 months after the giving of the notice, to transfer those shares which members have not agreed to purchase to any person on a bona fide sale at any price not being less than the prescribed price PROVIDED that

5 6 1 if a transfer notice states that the proposed transferor is not willing to transfer part only of the shares the subject of the transfer notice, he shall not be entitled to transfer any of such shares unless in aggregate the whole of such shares are transferred, and

5 6 2 the directors may require to be satisfied that the shares are being transferred in pursuance of a bona fide sale for the consideration stated in the instrument of transfer without any deduction, rebate or allowance whatsoever being given to the purchaser and, if not so satisfied, may refuse to register the instrument of transfer

6 Purchase of own shares

Except with the consent in writing of and in the manner authorised by all the members, the powers conferred by section 690 of the 2006 Act shall not be exercised

7 Proceedings at general meetings

7 1 No business other than the appointment of the chairman of the meeting shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. In default of a quorum within one hour after the time appointed for the meeting or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn the meeting to such time (not being earlier than 7 days from the date of the original meeting) and place as the chairman of the meeting may determine. If there is no quorum at the adjourned meeting within one hour after the time appointed for the meeting, the meeting shall again be adjourned as aforesaid. If there is no quorum at the further adjourned meeting within one hour after the time appointed for the meeting the member or members present, whatever their number, shall constitute a quorum.

7 2 Subject to article 7 1 2 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 member which is a corporation, shall be a quorum.

7 3 Articles 41(1) and 41(4) of the Model Articles shall not apply.

7 4 At any general meeting a poll may be demanded by any member present in person or by proxy or, being a corporation, by a duly authorised representative, and Article 44(2) of the Model Articles shall be varied accordingly

7 5 In the case of an equality of votes whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not have a second or casting vote

8 Votes of members

8 1 Subject to the Companies Acts and to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person or by proxy or (being a corporation) by a duly authorised representative shall have one vote and on a poll every member present in person or by proxy or (being a corporation) by duly authorised representative shall have one vote for each share of which he is the holder

8 2 The appointment of a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall in the case of an appointment in writing, be deposited at the registered office of the Company (or at such other place in the United Kingdom as is specified for that purpose in the notice of meeting or any instrument of proxy sent by the Company in relation to the meeting) before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or handed to the chairman of the meeting or adjourned meeting before the commencement of such meeting or in the case of an appointment contained in an electronic communication, where an address in the United Kingdom has been specified in

8 2 1 the notice convening the meeting, or

8 2 2 in any instrument of proxy sent out by the Company in relation to the meeting, or

8 2 3 in any invitation contained in or electronic communication to appoint a proxy issued by the Company in relation to the meeting

It shall be received at such address not less than one hour before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote. In default, the appointment shall not be treated as valid. Article 46(4) of the Model Articles shall not apply.

9 Number of directors

The number of directors shall not be less than 2.

10 Alternate directors

10.1 Any director (other than an alternate director) (the 'appointor') may appoint any person willing to act to be an alternate director to exercise the appointor's powers and responsibilities in relation to the taking of decisions by the directors in the absence of the alternate director's appointor. The appointor may remove from office an alternate director appointed by him. Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

10.2 An alternate director has the same rights, in relation to any directors' meeting or directors' written resolution, as the alternate's appointor.

10.3 Except as these articles specify otherwise, alternate directors are

10.3.1 deemed for all purposes to be directors,

10.3.2 liable for their own acts and omissions,

10.3.3 subject to the same restrictions as their appointors, and

10.3.4 not deemed to be agents of or for their appointors.

10.4 An alternate director may be paid expenses 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 only such part (if any) of the remuneration otherwise payable to the director appointing him as such director may by notice in writing to the Company from time to time direct. An alternate director who is absent from the United Kingdom shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member at such address as he may from time to time notify to the secretary.

10.5 Every person acting as an alternate director shall have one vote for each director for whom he acts as alternate (in addition to his own vote if he is also a director) but he shall count as only one director for the purpose of determining whether a quorum is present. The signature of an alternate director to any resolution in writing of the directors or of a committee of the directors shall, unless notice of his appointment provides to the contrary, be as effective as the signature of his appointor.

10.6 An alternate director's appointment as an alternate terminates

10.6.1 when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate,

10.6.2 on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,

10.6.3 on the death of the alternate's appointor, or

10.6.4 when the alternate's appointor's appointment as a director terminates

11 Delegation of directors' powers

11.1 Subject to these articles, the directors may delegate any of the powers which are conferred on them

11.1.1 to such person or any committee consisting of 2 or more directors,

11 1 2 by such means (including by power of attorney),

11 1 3 to such an extent,

11 1 4 in relation to such matters or territories, and

11 1 5 on such terms and conditions,

as they think fit

11 2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person or committee to whom they are delegated

11 3 The directors may revoke any delegation in whole or part, or alter its terms and conditions

11 4 The directors may also entrust to and confer upon any director any of the powers exercisable by them

11 5 Article 5 of the Model Articles shall not apply

12 Appointment and removal of directors

12 1 The Company shall have power at any time and from time to time by ordinary resolution or by such other method as the shareholders shall from time to time in writing agree to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors or to remove any director from office howsoever appointed Any director so appointed shall (subject to article 12 4 and to the provisions of the Companies Acts) hold office until he is removed pursuant to these articles

12 2 Without prejudice and in addition to the provisions of Article 12 1, the members from time to time of the Company shall be entitled to confer amongst themselves

(individually and/or collectively) such right or rights to appoint and/or remove directors of the Company and upon such terms as they may in writing so agree

12 3 No director shall be required to retire or vacate his office or be ineligible for reappointment as a director, nor shall any person be ineligible for appointment as a director, by reason of his having attained any particular age

12 4 Article 17 of the Model Articles shall not apply

12 5 In addition to the provisions of article 18 of the Model Articles, the office of a director shall be vacated if

12 5 1 the Company so resolves by ordinary resolution in accordance with article 12 1, or

12 5 2 he is requested in writing to resign by all (but not some only) of his co-directors

13 Directors' gratuities and pensions

The directors, on behalf of the Company may exercise all the powers of the Company to grant pensions, annuities, gratuities and superannuation or other allowances and benefits in favour of any person including any director or former director or the relations, connections or dependants of any director or former director. A director or former director shall not be accountable to the Company or the members for any benefit of any kind conferred under or pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company. Article 19(5) of the Model Articles shall not apply

14 Proceedings of directors

14 1 Questions arising at any meeting of the directors or of any committee of the directors shall, unless otherwise determined by all the members or in accordance with article 14 2, be decided by a majority of votes of the directors present (or their alternates). In the case of an equality of votes at any meeting of the directors the

chairman shall not have a second or casting vote Articles 4, 7, 8 and 13 of the Model Articles shall not apply

- 14 2 A decision of the directors may also take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such meeting
- 14 3 Subject to article 14 4 and 14 5 the quorum necessary for the transaction of the business of the directors or of any committee of the directors shall be 2 directors
- 14 4 If there shall be no quorum at any meeting of the directors within one hour after the time fixed for the meeting, the meeting shall be adjourned to such time (not being earlier than 7 days after the date of the original meeting) as the director or directors present at the meeting shall determine, or if none, as shall be determined by the secretary If there shall be no quorum within one hour after the time fixed for the adjourned meeting, the meeting shall be further adjourned as aforesaid If there shall be no quorum at the further adjourned meeting within one hour of the time fixed for the meeting, the director or directors present, whatever their number, shall constitute a quorum
- 14 5 Where, pursuant to the 2006 Act or these articles or otherwise, in relation to the matter being considered at the meeting of directors, a director cannot count towards the quorum, and if he votes, his vote will not be counted, the other director or directors present, whatever their number and their designations, shall constitute a quorum for the purposes of considering that matter
- 14 6 Any director who ceases to be a director at a board meeting may continue to be present and to act as a director and be counted in the quorum until the termination of the board meeting if no other director objects and if otherwise a quorum of directors would not be present
- 14 7 Unless in any particular case such requirement is waived in writing by all (but not some only) of the directors then in office, not less than 7 days' prior notice must be

given to each director of any meeting of the directors or of any committee of directors convened under or pursuant to these articles. Notice of any meeting of the directors may be given by electronic communication. It shall be necessary to give notice of a meeting to a director who is absent from the United Kingdom at such address as he shall have notified to the secretary. Articles 9(1), (3) and (4) of the Model Articles shall not apply.

- 14.8 Any shareholder may, and the secretary at the request of any shareholder shall, call a meeting of the directors.

15 Directors' interests

- 15.1 Subject to the provisions of these articles and the 2006 Act, and provided a director shall have disclosed his interest in accordance with the 2006 Act, a director

- 15.1.1 notwithstanding his office may be a party to, or otherwise interested in, any transaction, contract, arrangement or agreement with the Company or in which the Company is interested,

- 15.1.2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested, and

- 15.1.3 shall be entitled to vote in respect of any transaction, contract, arrangement or agreement with the Company in which he is in any way, whether directly or indirectly, interested and if he does so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.

- 15.2 For the purpose of these articles, an interest of a person who is, for any purpose of the Act, connected with a director (which shall, without limitation, include any person (or any other person connected with such person) who pursuant to any agreement in writing made between all the members for the time being shall have appointed or nominated such director) shall be treated as an interest of the director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise. Articles 14(1)–(5) of the Model Articles shall not apply.

15 3 A director is not required, by reason of his office (or of the fiduciary relationship established by reason of him being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with any transaction, contract, arrangement or agreement disclosed under article 15 1 and no such transaction, contract, arrangement or agreement will be liable to be set aside on such grounds

16 Notices

16 1 Any notice or other document (including a share certificate or other document of title) may be served on or delivered to any member by the Company either personally or by sending it through the post in a prepaid letter addressed to that member at his registered address as appearing in the register of members (whether or not that address is within the United Kingdom and sent by first class post), or by delivering it to or leaving it at that registered address, addressed as aforesaid, or (except for a share certificate or other document of title) by giving it using electronic communications to an address notified to the Company for that purpose by the member, or by any other means, such as making such notice or other document available on a website provided such other means have been authorised in writing by the member concerned. For the avoidance of doubt, the Company may not send or supply a notice or other document or instrument by making it available on a website. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Any notice or other document served or delivered in accordance with these articles shall be deemed duly served or delivered notwithstanding that the member is then dead or bankrupt or otherwise under any legal disability or incapacity and whether or not the Company had notice thereof. Any such notice or other document, if sent by first class post, shall be deemed to have been served or delivered 48 hours after it was put in the post, and in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, prepaid and put in the post. Any such notice or other document sent by an electronic communication shall be deemed to have been served 48 hours after the same was sent and proof that the same was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given or document sent. In calculating a period of hours for the purposes of this article

16 2 Notice of every general meeting shall be given in any manner authorised by or under these articles to all members other than such as, under the provisions of these articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company provided that any member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him

17 Indemnity

17 1 Subject to article 17 2, a relevant director, secretary, or other officer of the company (excluding any auditor) or an associated company may be indemnified out of the company's assets against

17 1 1 any liability incurred by such a person in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,

17 1 2 any liability incurred by such a person in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in the Companies Act 2006 section 235(6)), or

17 1 3 any other liability incurred by such a person as an officer of the company or an associated company

17 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law

17 3 In this article

17 3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

17 3 2 a 'relevant director' means any director, alternate director or former director of the company or an associated company

18 Insurance

18 1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director, secretary or other officer (excluding any auditor) in respect of any relevant loss

18 2 In this article

18 2 1 a 'relevant director' means any director, alternate director or former director of the company or an associated company,

18 2 2 a 'relevant loss' means any loss or liability which has been or may be incurred by a relevant director, secretary or other officer (excluding any auditor) in connection with that person's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company, and

18 2 3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate