

Company number 06652654

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of Babbo Restaurants Limited (Company)

Date: 17 October 2018 (Circulation Date).

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (CA 2006), the directors of the Company propose that the first resolution below is passed as a special resolution and the second resolution is passed as an ordinary resolution (**Resolutions**).

SPECIAL RESOLUTION

1. THAT with effect from the conclusion of the meeting the draft articles of association attached to this resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

ORDINARY RESOLUTION

2. THAT each ordinary share of £1.00 in the issued share capital of the Company be subdivided into 1000 shares of £0.10 each, such shares having the rights and being subject to the restrictions set out in the Company's articles of association adopted in accordance with special resolution 1.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, being the sole member of the Company and entitled to vote on the above Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions.

Signed: 

Date: 17 October 2018

For and on behalf of Sports Invest
UK Limited

SATURDAY



A27 *A7GZKTHK* #98
20/10/2018
COMPANIES HOUSE

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following delivery methods:

- **By Hand:** delivering the signed copy to a director of the Company.
- **Post:** returning the signed copy by post to a director of the Company at its registered office.

If you do not agree to the Resolutions, you do not need to do anything; you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.

3. Unless, by the end of 28 days beginning with the Circulation Date, sufficient agreement has been received for the Resolutions to pass they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.

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Articles of Association
of
Babbo Restaurants Limited
Company No 06652654

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Company number 06652654
The Companies Act 2006
Private Company Limited By Shares
Articles of Association
of

Babbo Restaurants Limited

(Adopted by special resolution passed on *17 October* 2018)

Introduction

1. Interpretation

1.1 The following definitions and rules of interpretation apply in these Articles:

Act	means the Companies Act 2006;
Appointor	has the meaning given in article 11.1;
Articles	means the company's articles of association for the time being in force;
Business Day	means any day other than a Saturday, Sunday or public holiday in England on which banks in London are open for business;
Conflict	has the meaning given in article 7.1;
eligible director	means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter);
Interested Director	has the meaning given in article 7.1;
Majority Shareholder	means any shareholder or shareholders who together own more than 50% of the issued share capital of the Company;
Minority Shareholder	means any shareholder or shareholders who together own less than 50% of the issued share capital of the Company;
Model Articles	means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles;

Trigger Event	means
	<ul style="list-style-type: none"> i) the death of a Minority Shareholder; ii) a bankruptcy petition or application being presented for a Minority Shareholder's bankruptcy; iii) a arrangement or composition with the Minority Shareholder's creditors being proposed; iv) a Minority Shareholder convening a meeting of his or her creditors or taking any other steps with a view to making an arrangement or composition in satisfaction of his or her debts generally; v) a Minority Shareholder being unable to pay his or her debts as they fall due within the meaning of section 268 of the Insolvency Act 1986; vi) a receiver being appointed over or in relation to all or material part of the Minority Shareholder's assets; or vii) any fact or circumstance directly or indirectly concerning or relating to a Minority Shareholder which is considered by the Majority Shareholder as affecting the reputation of the Company and/or its shareholders from time to time; or viii) a notice served on a Minority Shareholder requiring that Minority Shareholder to transfer all of his shares for nil consideration to the Majority Shareholder and/or the Company (as the Majority Shareholder shall direct).

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.6 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.7 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

- 1.8 Where the context permits, other and otherwise are illustrative and shall not limit the sense of the words preceding them.
- 1.9 The Model Articles shall apply to the company, except in so far as they are modified or excluded by, or are inconsistent with, these Articles.
- 1.10 Articles 8, 9(1), 11(2) and (3), 13, 14(1), (2), (3) and (4), 17(2), 18(e), 44(2), 52 and 53 of the Model Articles shall not apply to the company.
- 1.11 Article 7 of the Model Articles shall be amended by:
 - 1.11.1 the insertion of the words "for the time being" at the end of article 7.2.1; and
 - 1.11.2 the insertion in article 7.2 of the words "(for so long as he remains the sole director)" after the words "and the director may".
- 1.12 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur".
- 1.13 In article 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity".
- 1.14 Article 27(3) of the Model Articles shall be amended by the insertion of the words ", subject to article 10," after the word "But".
- 1.15 Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2) of the Model Articles," after the words "the transmittee's name".
- 1.16 Articles 31(1)(a) to (c) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide". Article 31(d) of the Model Articles shall be amended by the deletion of the words "either" and "or by such other means as the directors decide"

Directors

- 2. Unanimous decisions
 - 2.1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter.
 - 2.2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing.
 - 2.3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

3. Calling a directors' meeting

Any director may call a directors' meeting by giving not less than one (1) Business Day's notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the company secretary (if any) to give such notice.

4. Quorum for directors' meetings

4.1 Subject to article 4.2, the quorum for the transaction of business at a meeting of directors is any two eligible directors, except when one director is in office.

4.2 For the purposes of any meeting (or part of a meeting) held pursuant to article 7 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director.

4.3 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision:

4.3.1 to appoint further directors; or

4.3.2 to call a general meeting so as to enable the shareholders to appoint further directors.

5. Casting vote

5.1 If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman or other director chairing the meeting has a casting vote.

5.2 Article 5.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman or other director is not an eligible director for the purposes of that meeting (or part of a meeting).

6. Transactions or other arrangements with the company

Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company:

6.1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested;

6.2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he is interested;

6.3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;

6.4 may act by himself or his firm in a professional capacity for the company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;

- 6.5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the company is otherwise (directly or indirectly) interested; and
- 6.6 shall not, save as he may otherwise agree, be accountable to the company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.
7. Directors' conflicts of interest
- 7.1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an Interested Director) breaching his duty under section 175 of the Act to avoid conflicts of interest (Conflict).
- 7.2 Any authorisation under this article 7 will be effective only if:
- 7.2.1 the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;
- 7.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director or any other interested director; and
- 7.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's and any other interested director's vote had not been counted.
- 7.3 Any authorisation of a Conflict under this article 7 may (whether at the time of giving the authorisation or subsequently):
- 7.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
- 7.3.2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
- 7.3.3 provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict;
- 7.3.4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;
- 7.3.5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the company) information that is confidential to a third party, he will not be obliged to disclose that information to the company, or to use it in relation to the company's affairs where to do so would amount to a breach of that confidence; and

- 7.3.6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.
- 7.4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.
- 7.5 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation.
- 7.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.
8. Records of decisions to be kept
- Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.
9. Number of directors
- Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than one.
10. Appointment of directors
- In any case where, as a result of death or bankruptcy, the company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.
11. Appointment and removal of alternate directors
- 11.1 Any director (Appointor) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to:
- 11.1.1 exercise that director's powers; and
- 11.1.2 carry out that director's responsibilities,
- in relation to the taking of decisions by the directors, in the absence of the alternate's Appointor.
- 11.2 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.
- 11.3 The notice must:

- 11.3.1 identify the proposed alternate; and
- 11.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.
- 12. Rights and responsibilities of alternate directors
 - 12.1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's Appointor.
 - 12.2 Except as the Articles specify otherwise, alternate directors:
 - 12.2.1 are deemed for all purposes to be directors;
 - 12.2.2 are liable for their own acts and omissions;
 - 12.2.3 are subject to the same restrictions as their Appointors; and
 - 12.2.4 are not deemed to be agents of or for their Appointorsand, in particular (without limitation), each alternate director 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.
 - 12.3 A person who is an alternate director but not a director:
 - 12.3.1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's Appointor is not participating);
 - 12.3.2 may participate in a unanimous decision of the directors (but only if his Appointor is an eligible director in relation to that decision, but does not participate); and
 - 12.3.3 shall not be counted as more than one director for the purposes of article 12.3.
 - 12.4 A director who is also an alternate director is entitled, in the absence of his Appointor, to a separate vote on behalf of his Appointor, in addition to his own vote on any decision of the directors (provided that his Appointor is an eligible director in relation to that decision).
 - 12.5 An alternate director may be paid expenses and may be indemnified by the company to the same extent as his Appointor but shall not be entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's Appointor's remuneration as the Appointor may direct by notice in writing made to the company.
- 13. Termination of alternate directorship

An alternate director's appointment as an alternate terminates:

 - 13.1 when the alternate's Appointor revokes the appointment by notice to the company in writing specifying when it is to terminate;
 - 13.2 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;

- 13.3 on the death of the alternate's Appointor; or
- 13.4 when the alternate's Appointor's appointment as a director terminates.

14. Secretary

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

Shares

15. Purchase of own shares

Subject to the Act but without prejudice to any other provision of these Articles, the Company may purchase its own shares in accordance with Chapter 4 of Part 18 of the Act, including (without limitation) out of capital up to any amount in a financial year not exceeding the lower of:

- 15.1 £15,000; and
- 15.2 the nominal value of 5% of the Company's fully paid share capital at the beginning of each financial year of the Company.

16. Drag along

- 16.1 If the holders of more than 50% of the Shares in issue for the time being (Selling Shareholders) wish to transfer all (but not some only) of their Shares (Sellers' Shares) to a bona fide purchaser on arm's length terms (Proposed Buyer), the Selling Shareholders may require all other Shareholders (Called Shareholders) to sell and transfer all their shares (Called Shares) to the Proposed Buyer (or as the Proposed Buyer directs) in accordance with the provisions of this Article (Drag Along Option).
- 16.2 The Selling Shareholders may exercise the Drag Along Option by giving written notice to that effect to the Called Shareholders (Drag Along Notice) at any time before the transfer of the Sellers' Shares to the Proposed Buyer. The Drag Along Notice shall specify:
 - 16.2.1 that the Called Shareholders are required to transfer all their Called Shares pursuant to this article 16;
 - 16.2.2 the person to whom the Called Shares are to be transferred;
 - 16.2.3 the purchase price payable for the Called Shares which shall, for each Called Share, be an amount at least equal to the price per share offered by the Proposed Buyer for the Sellers' Shares; and
 - 16.2.4 the proposed date of the transfer.
- 16.3 Once issued, a Drag Along Notice shall be irrevocable. However, a Drag Along Notice shall lapse if, for any reason, the Selling Shareholders have not sold the Sellers' Shares to the Proposed Buyer within sixty (60) Business Days of serving the Drag Along Notice. The Selling Shareholders may serve further Drag Along Notices following the lapse of any particular Drag Along Notice.

- 16.4 A Drag Along Notice shall require a Called Shareholder to agree to all terms and conditions (including without limitation, as to any retention, escrow arrangements, deferred consideration, warranties and indemnities) as those which the Selling Shareholders have indicated they are willing to accept, subject to contract, from the Proposed Buyer (as evidenced by a notice from the Selling Shareholders to the Called Shareholders to that effect).
- 16.5 Completion of the sale of the Called Shares shall take place on the Completion Date. Completion Date means the date proposed for completion of the sale of the Sellers' Shares unless all of the Called Shareholders and the Selling Shareholders agree otherwise in which case the Completion Date shall be the date agreed in writing by all of the Called Shareholders and the Selling Shareholders.
- 16.6 On or before the Completion Date, the Called Shareholders shall execute and deliver stock transfer forms for the Called Shares, together with the relevant share certificates (or a suitable indemnity for any lost share certificates) to the Company. On the Completion Date, the Company shall pay the Called Shareholders, on behalf of the Proposed Buyer, the amounts due pursuant to article 16.2.3 to the extent that the Proposed Buyer has put the Company in the requisite funds. The Company's receipt for the price shall be a good discharge to the Proposed Buyer. The Company shall hold the amounts due to the Called Shareholders in trust for the Called Shareholders without any obligation to pay interest.
- 16.7 To the extent that the Proposed Buyer has not, on the Completion Date, put the Company in funds to pay the purchase price due in respect of the Called Shares, the Called Shareholders shall be entitled to the return of the stock transfer forms and share certificates (or suitable indemnity) for the relevant Called Shares and the Called Shareholders shall have no further rights or obligations under this article 16 in respect of their Shares.
- 16.8 If any Called Shareholder does not, at least four (4) Business Days before the proposed date set as the Completion Date, execute and deliver (in accordance with article 16.6) transfer(s) in respect of all of the Called Shares held by it, each defaulting Called Shareholder shall be deemed to have irrevocably appointed any person nominated for the purpose by the Selling Shareholders to be its agent to execute all necessary transfer(s) and indemnities for lost share certificates on its behalf, against receipt by the Company (on trust for such holder) of the purchase price payable for the Called Shares, and to deliver such transfer(s) to the Proposed Buyer (or as it may direct) as the holder thereof. After the Proposed Buyer (or its nominee) has been registered as the holder of the Called Shares, the validity of such proceedings shall not be questioned by any person. Failure to produce a share certificate shall not impede the registration of shares under this article 16.
- 16.9 Upon any person, following the issue of a Drag Along Notice, becoming a Shareholder (or increasing an existing shareholding) including, without limitation, pursuant to the exercise of any option, warrant or other right to acquire or subscribe for, or to convert any security into, Shares (a New Shareholder), a Drag Along Notice shall be deemed to have been served on the New Shareholder on the same terms as the previous Drag Along Notice. The New Shareholder shall then be bound to sell and transfer all Shares acquired by it to the Proposed Buyer (or as the Proposed Buyer may direct) and the provisions of this article 16 shall apply with the necessary changes to the New Shareholder, except that completion of the sale of the Shares shall take place on the Completion Date or immediately upon the New Shareholder becoming a Shareholder of the Company, if later.

17. Share transfers

- 17.1 In these Articles, reference to the transfer of a share includes the transfer, assignment or other disposal of a beneficial or other interest in that share, or the creation of a trust or encumbrance over that share, and reference to a share includes a beneficial or other interest in a share.
- 17.2 No Minority Shareholder shall transfer any share held by them except:
- 17.2.1 in accordance with article 16;
- 17.2.2 in accordance with article 18; and/or
- 17.2.3 at the request of the Company or the Majority Shareholder at any time.
18. Compulsory transfers
- 18.1 Upon a Trigger Event occurring, the Minority Shareholder to which the Trigger Event relates (Compulsory Seller) shall have been deemed to have offered all shares held by that Minority Shareholder for sale immediately before the Trigger Event occurring for nominal value to the Majority Shareholder and/or the Company (as the Majority Shareholder shall direct) (Compulsory Transfer Shares).
- 18.2 Within one (1) Business Day of a notice served on the Compulsory Seller by the Majority Shareholder notifying the Compulsory Seller of a Trigger Event (Trigger Event Notice) the Compulsory Seller shall execute and deliver stock transfer forms for the Compulsory Transfer Shares, together with the relevant share certificates (or a suitable indemnity for any lost share certificates) to the Company.
- 18.3 If any Compulsory Seller does not, within one (1) Business Day of the Trigger Event Notice, execute and deliver (in accordance with article 18.2) transfer(s) and indemnity/ies for lost share certificates in respect of all of the Compulsory Transfer Shares held by it, each defaulting Compulsory Seller shall be deemed to have irrevocably appointed any person nominated for the purpose by the Majority Shareholder to be its agent to execute all necessary transfer(s) on its behalf. Failure to produce a share certificate shall not impede the registration of shares under this article 18.

Decision making by shareholders

19. Poll votes
- 19.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.
- 19.2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article.
20. Proxies
- 20.1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate".

- 20.2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid ,unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article.

Administrative arrangements

21. Means of communication to be used

21.1 Subject to article 21.2, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient:

21.1.1 if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or

21.1.2 if sent by fax, at the time of transmission; or

21.1.3 if sent by pre-paid United Kingdom first class post, recorded delivery or special delivery to an address in the United Kingdom, at 9.00 am on the second Business Day after posting; or

21.1.4 if sent by pre-paid airmail to an address outside the country from which it is sent, at 9.00 am on the fifth Business Day after posting; or

21.1.5 if sent by reputable international overnight courier to an address outside the country from which it is sent, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or

21.1.6 if sent or supplied by e-mail, one hour after the notice, document or information was sent or supplied; or

21.1.7 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website; and

21.1.8 if deemed receipt under the previous paragraphs of this article 21.1 would occur outside business hours (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in the place of deemed receipt), at 9.00 am on the day when business next starts in the place of deemed receipt. For the purposes of this article, all references to time are to local time in the place of deemed receipt.

21.2 To prove service, it is sufficient to prove that:

21.2.1 if delivered by hand or by reputable international overnight courier, the notice was delivered to the correct address; or

21.2.2 if sent by fax, a transmission report was received confirming that the notice was successfully transmitted to the correct fax number; or

21.2.3 if sent by post or by airmail, the envelope containing the notice was properly addressed, paid for and posted; or

21.2.4 if sent by e-mail, the notice was properly addressed and sent to the e-mail address of the recipient.

22. Indemnity

22.1 Subject to article 22.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

22.1.1 each relevant officer shall be indemnified out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:

(a) in the actual or purported execution and/or discharge of his duties, or in relation to them; and

(b) in relation to the company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the company's (or any associated company's) affairs; and

22.1.2 the company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 22.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

22.2 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.

22.3 In this article:

22.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

22.3.2 a "relevant officer" means any director or other officer or former director or other officer of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

23. Insurance

23.1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss.

23.2 In this article:

23.2.1 a "relevant officer" means any director or other officer [or former director or other officer] of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor);

23.2.2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer'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

- 23.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.