

Company No 06841865

**THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES**

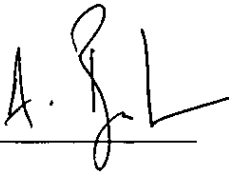
A B CONSULTING (JUICE) LTD

**EXTRACT OF SPECIAL RESOLUTION
PASSED ON 18 NOVEMBER 2009**

The following special resolution of the Company was passed on 18 November 2009:

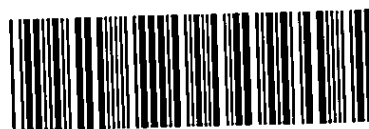
THAT the regulations contained in the document attached hereto and initialled by the Chairman for the purposes of identification be and are hereby adopted as the new Memorandum and Articles of Association of the Company in substitution for and to the exclusion of the existing Memorandum & Articles of Association.

Signed



Director

THURSDAY



LW7ERFOW

LD6

10/12/2009

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COMPANIES HOUSE

COMPANY NO 06841865

THE COMPANIES ACT 2006

PRIVATE LIMITED COMPANY HAVING A SHARE CAPITAL

**MEMORANDUM AND ARTICLES
OF ASSOCIATION**

- of -

A B CONSULTING (JUICE) LTD

(Adopted by special resolution on 18 November 2009)

COMPANY NO 06841865

THE COMPANIES ACT 2006

PRIVATE LIMITED COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

- of -

A B CONSULTING (JUICE) LTD

I, the subscriber to this Memorandum of Association, wish to be formed into a company pursuant to this Memorandum and I agree to take the number of ordinary shares shown opposite my name.

Name and address of subscriber

Number of ordinary shares taken

Chancery Nominees Limited
1 High Street
Knaphill, Woking
Surrey GU21 2PG

One share

Dated this 10 March 2009

COMPANY NO 06841865

THE COMPANIES ACT 2006

PRIVATE LIMITED COMPANY HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

- of -

A B CONSULTING (JUICE) LTD

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PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

Defined terms

- 1. In the Articles, unless the context requires otherwise—

“Articles” means the company’s Articles of Association for the time being in force;

“bankruptcy” includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

“Chairman” has the meaning given in article 12;

“chairman of the meeting” has the meaning given in article 39;

“Companies Acts” means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company;

“director” means a director of the company, and includes any person occupying the position of director, by whatever name called;

“distribution recipient” has the meaning given in article 31;

“document” includes, unless otherwise specified, any document sent or supplied in electronic form;

“electronic form” has the meaning given in section 1168 of the Companies Act 2006;

“fully paid” in relation to a share means that the nominal value and any premium to be paid to the company in respect of that share have been paid to the company;

“hard copy form” has the meaning given in section 1168 of the Companies Act 2006;

“holder” in relation to shares means the person whose name is entered in the register of members as the holder of the shares;

“instrument” means a document in hard copy form;

“ordinary resolution” has the meaning given in section 282 of the Companies Act 2006;

“paid” means paid or credited as paid;

“participate”, in relation to a directors’ meeting, has the meaning given in article 10;

“proxy notice” has the meaning given in article 45;

“shareholder” means a person who is the holder of a share;

“shares” means shares in the company;

“special resolution” has the meaning given in section 283 of the Companies Act 2006;

“subsidiary” has the meaning given in section 1159 of the Companies Act 2006;

“transmittee” means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law;

United Kingdom means Great Britain and Northern Ireland; and

“writing” means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the company.

Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of the Articles.

No regulations set out in any statute or in any statutory instrument or other subordinate legislation concerning companies, including but not limited to the Model Articles, shall apply to the Company, but the following shall be the Articles of Association of the Company.

Liability of members

2. The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

PART 2
DIRECTORS
DIRECTORS' POWERS AND RESPONSIBILITIES

Directors' general authority

3. (1) Subject to the Articles and to the applicable provisions for the time being of the Companies Acts, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company.
(2) Without prejudice to the generality of this power, the directors may resolve in accordance with the Articles to change the Company's name.

Shareholders' reserve power

4. (1) The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.
(2) No such special resolution invalidates anything which the directors have done before the passing of the resolution.

Directors may delegate

5. (1) Subject to the Articles, the directors may delegate, as they see fit, any of the powers, authorities or discretions which are conferred on them under the Articles—
(a) to such person or committee;
(b) by such means (including by power of attorney);
(c) to such an extent;
(d) in relation to such matters or territories; and
(e) on such terms and conditions.
(2) If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.
(3) The directors may revoke any delegation in whole or part, or alter its terms and conditions.

Committees

6. (1) Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by directors.
(2) The directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.
(3) Where a provision of the Articles refers to the exercise of a power, authority or discretion of the directors and that power, authority or discretion has been delegated to a committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the committee.

DECISION-MAKING BY DIRECTORS

Directors to take decisions collectively

7. (1) The general rule about decision-making by directors is that any decision of the directors must be taken as a majority decision at a meeting or as a directors' written resolution in accordance with Article 8 or otherwise as a unanimous decision taken in accordance with Article 8(1) to 8(3).
- (2) If—
- (a) the company only has one director for the time being, and
 - (b) no provision of the Articles requires it to have more than one director,
- the general rule does not apply and the director may, for as long as he remains the sole director, take decisions without regard to any of the provisions of the Articles relating to directors' decision-making.
- (3) Subject to the Articles, each director participating in a directors' meeting has one vote.

Directors' decisions

8. (1) A unanimous 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 (eligible directors are directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting).
- (2) Once a directors' unanimous decision is taken in accordance with the Articles, it must be treated as if it had been a decision taken at a directors' meeting in accordance with the Articles.
- (3) Such a decision may 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.
- (4) Any director may propose a directors' written resolution by giving notice in writing of the proposed resolution to each of the other directors (including alternate directors).
- (5) If the company has appointed a company secretary, the company secretary must propose a directors' written resolution if a director so requests by giving notice in writing to each of the other directors (including alternate directors).
- (6) Notice of a proposed directors' written resolution must indicate the proposed resolution and the time by which it is proposed that the directors should adopt it.
- (7) A proposed directors' written resolution is adopted when a majority of eligible directors (or their alternates) have signed one or more copies of the written resolution, provided that those directors' or their alternates would have formed a quorum at a directors' meeting were the resolution to have been proposed at such a meeting (eligible directors are directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting).
- (8) Once a directors' written resolution has been adopted, it must be treated as if it had been a decision taken at a directors' meeting in accordance with the Articles.

Calling a directors' meeting

9. (1) Any director may call a directors' meeting by giving notice of the meeting to each of the directors (including alternate directors), whether or not he is absent from the UK or by authorising the company secretary (if any) to give such notice.
- (2) Notice of any directors' meeting must indicate—
- (a) its proposed date, time and where it is to take place; and

- (b) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- (3) Subject to Article 9(4), notice of a directors' meeting must be given to each director, but need not be in writing.
- (4) Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company prior to or up to and including not more than seven days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

Participation in directors' meetings

- 10. (1) Subject to the Articles, directors participate in a directors' meeting, or part of a directors' meeting, when—
 - (a) the meeting has been called and takes place in accordance with the Articles, and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- (2) In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.
- (3) If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

Quorum for directors' meetings

- 11. (1) At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- (2) The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed, it is two.
- (3) A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.
- (4) If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by the Articles and accordingly, the quorum for the transaction of business in these circumstances shall be one.
- (5) If there is only one eligible director in addition to non-eligible directors, the quorum for such meeting, or part of the meeting, for the purposes of Article 14 shall be the one eligible director (eligible directors are directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting).
- (6) If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision to appoint further directors, or to call a general meeting so as to enable the shareholders to appoint further directors.

Chairing of directors' meetings

- 12. (1) The directors may appoint a director to chair their meetings.
- (2) The person so appointed for the time being is known as the Chairman.
- (3) The directors may terminate the Chairman's appointment at any time.
- (4) If the Chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

Casting vote

13. (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.
- (2) But this does not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the Chairman or other director chairing the meeting is not to be counted as participating in the decision-making process for quorum or voting purposes.

Directors' interests in transactions and conflicts of interest

14. (1) If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the Company in which a director is in any way directly or indirectly interested, that director shall be counted as participating in the decision-making process for quorum or voting purposes provided that the relevant interest either—
- (a) has been duly declared in accordance with section 177 or section 182 of the Companies Act 2006, as the case may require; or
 - (b) is not required by the terms of either of those sections to be declared.
- (2) The directors may, in accordance with the requirements of this article, authorise any matter proposed to them by any director holding a conflict with the company or, which would if not so authorised, involve a director breaching his duty under section 175 of the Companies Act 2006 to avoid conflicts of interest. A conflict includes a conflict of interest and duty of both direct and indirect interests.
- (3) Such authorisation shall be sought by a director through a declaration to the other directors of the nature and extent of his interest in a conflict as soon as practicable. Any declaration shall include all information as necessary to enable the other directors to decide how to address the conflict including any relevant information as may be requested by the directors.
- (4) Any authorisation under this article will only be effective if—
- (a) the matter in question shall have been proposed by any director for consideration at a meeting of directors in the same way that any other matter may be proposed to the directors under the provisions of these Articles;
 - (b) the matter in question shall have been proposed in any such matter as the directors may determine;
 - (c) the matter was agreed to without the director and any other conflicted directors(s) voting or would have been agreed to if their votes had not been counted; and
 - (d) any requirement as to quorum at any meeting of the directors at which the matter is considered is met without counting the director in question and any other conflicted directors
- (5) Any authorisation under this article, whether at the time of giving the authorisation or subsequently, may—
- (a) extend to any actual or potential conflict of interest which may (or could) reasonably be expected to arise out of the conflict so authorised;
 - (b) be subject to such terms and for such direction, or impose such limits or conditions as the directors may determine;
 - (c) be terminated or varied by the directors at any time;
 - (d) exclude the director from discussions (whether at meetings or directors or otherwise) related to the conflict;
 - (e) provide that the director is not given documents or other information relating to the conflict;

- (f) provide that the director vote or not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the conflict.

This will not affect anything done by the director prior to such termination or variation with the terms of the authorisation.

- (6) In authorising a conflict the directors may decide, whether at the time of giving the authorisation or subsequently, that if a director has obtained any information through his involvement in the conflict otherwise than as a director of the Company, in respect of which he owes a duty of confidentiality to another person, the director is under no obligation to disclose such information to the directors, other officers or employees of the Company or

use or apply any such information in performing his duties as a director where to do so would amount to a breach of that confidence.

- (7) A director who holds a conflict may also be counted as participating in the decision-making process for quorum and voting purposes when—

(a) the company by ordinary resolution disapplies the provision of the Articles which would otherwise prevent a director from being counted as participating in the decision-making process;

(b) the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or

(c) the director's conflict of interest arises from a permitted cause.

- (8) For the purposes of this article, the following are permitted causes—

(a) a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the company or any of its subsidiaries;

(b) subscription, or an agreement to subscribe, for shares or other securities of the company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such shares or securities; and

(c) arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the company or any of its subsidiaries which do not provide special benefits for directors or former directors.

- (9) For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.

- (10) Subject to paragraph (11), if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the Chairman whose ruling in relation to any director other than the Chairman is to be final and conclusive.

- (11) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the Chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the Chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

Records of decisions to be kept

15. (1) The directors must ensure that the company keeps a record, in writing, for at least ten years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

- (2) 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.

Directors' discretion to make further rules

16. Subject to the Articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

APPOINTMENT AND TERMINATION OF DIRECTORS AND SECRETARY (IF ANY)

Appointment of directors (and alternates)

17. (1) Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by ordinary resolution or by a decision of the directors.
- (2) In any case where, as a result of death, the company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died has or have the right, by notice in writing, to appoint a person who is willing to act and is permitted to do so, to be a director.
- (3) In any case where, as a result of bankruptcy, the company has no shareholders and no directors, the last shareholder to have had a bankruptcy order made against him shall have the right, by notice in writing, to appoint a person who is willing to act and is permitted to do so, to be a director.
- (4) For the purposes of paragraph (2), where two or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder.
- (5) Any director (appointor) may appoint as an alternate, by notice in writing to the company or in any manner approved by the directors, any other director or any other person approved by resolution of the directors to exercise that director's powers and carry out that director's responsibilities in relation to the taking of decisions by the directors in the absence of the alternate's appointor.
- (6) Any notice appointing an alternate must identify the proposed alternate and contain a statement signed by the proposed appointee that he is willing to act as the alternate of the director giving notice.
- (7) 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.
- (8) Except as the Articles otherwise specify, alternate directors are
- (a) deemed for all purposes to be directors
 - (b) are liable for their own acts and omissions
 - (c) are subject to the same restrictions as their appointor (including those set out in Sections 172 to 177 of the Companies Act 2006 and Article 14)
 - (d) are not deemed to be agents of or for their appointors.
- (9) Each alternate director shall be entitled to receive notice of all meetings of directors and all meetings of committees of directors of which his appointee is a member.
- (10) 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.

Termination of director's (or alternate's) appointment

18. (1) A person ceases to be a director as soon as—
- (a) he ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;

- (b) a bankruptcy order is made against that person;
 - (c) a composition is made with that person's creditors generally in satisfaction of that person's debts;
 - (d) a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
 - (e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
 - (f) notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms.
- (2) An alternate director's appointment may be terminated:
- (a) on the death or termination as a director of the appointor;
 - (a) when that alternate's appointor revokes the appointment by notice in writing to the company specifying when it is to terminate;
 - (b) when notification is received by the Company from the alternate that the alternate is resigning as alternate for that appointor and such resignation has taken effect in accordance with its terms;
 - (c) when on the occurrence of any event in relation to the alternate, if it occurred in relation to the appointor, would result in the termination of the appointor's appointment as a director.

Directors' remuneration and expenses

19. (1) Directors may undertake any services for the company that the directors decide.
- (2) Directors are entitled to such remuneration as the directors determine—
- (a) for their services to the company as directors, and
 - (b) for any other service which they undertake for the company.
- (3) Subject to the Articles, a director's remuneration may take any form, and include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.
- (4) Unless the directors decide otherwise, directors' remuneration accrues from day to day.
- (5) Unless the directors decide otherwise, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested.
- (6) The company may pay any reasonable expenses which the directors (including alternate directors) and the secretary (if any) properly incur in connection with their attendance at—
- (a) meetings of directors or committees of directors, or
 - (b) general meetings, or
 - (c) separate meetings of the holders of any class of shares or of debentures of the company, or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company.

Appointment and removal of company secretary

20. (1) The directors may appoint any person who is willing to act as the company secretary for such term, at such remuneration, and upon such conditions as they may think fit by a decision of the directors.
- (2) The directors may, from time to time, remove such person and if so decide, appoint a replacement by a decision of the directors.

PART 3

SHARES AND DISTRIBUTIONS

SHARES

All shares to be fully paid up

21. (1) No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.
- (2) This does not apply to shares taken on the formation of the company by the subscribers to the company's Memorandum.

Powers to issue shares

22. (1) Subject to the Articles, but without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by ordinary resolution.
- (2) Subject to the Articles, the company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.
- (3) Unless otherwise agreed by special resolution, if the company proposes to allot any equity securities, those equity shares shall not be allotted to any person unless the company has first offered them to all shareholders on the date of the offer on the same terms, and at the same price, as those equity securities are being offered to such other person on a pari passu basis and pro rata to the nominal value of shares held by those shareholders.
- (4) In accordance with section 567(1), sections 561 and 562 of the Companies Act 2006 shall not apply to an allotment of equity securities (as defined in section 560(1) of the Companies Act 2006) made by the company within one month from the date of incorporation.
- (5) The offer shall be in writing, shall be open for acceptance for a period of 15 working days from the date of the offer and shall give details of the number and subscription price of the relevant equity securities.
- (6) Any equity securities not accepted by shareholders pursuant to an offer made in accordance with these Articles may be offered to all other shareholders on the basis of a request for additional shares. These securities shall be allotted on a pro rata basis to the nominal value of shares held by those shareholders should the total value of shares requested exceed the total value of shares being offered. Any equity securities remaining thereafter shall be offered to any other person as the directors may determine at the same price and on the same terms as the offer to the shareholders.

Company not bound by less than absolute interests

23. Except as required by law, no person is to be recognised by the company as holding any share upon any trust, and except as otherwise required by law or the Articles, the company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

Variation of class rights

24. (1) Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may only be varied or abrogated, either whilst the company is a going concern or during or in contemplation of a winding up, with the consent of the holders of the issued shares in that class.

- (2) The consent of the holders of a class of share may only be given by—

(a) a special resolution passed at a general meeting of the holders of the issued shares of that class; or

(b) a written resolution in any form signed by or on behalf of the holders of three-quarters in nominal value of the issued shares of that class.

To every such meeting, all the provisions of these Articles and the Companies Act 2006 shall apply (with such amendments as may be necessary to give such provisions effect).

Share certificates and replacement share certificates

25. (1) The company shall issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.

- (2) Every certificate must specify—

(a) in respect of how many shares, of what class, it is issued;

(b) the nominal value of those shares;

(c) the extent to which the shares are paid up; and

(d) any distinguishing numbers assigned to them.

- (3) No certificate may be issued in respect of shares of more than one class.

- (4) If more than one person holds a share, only one certificate may be issued in respect of it.

- (5) Certificates must be executed in accordance with the Companies Acts.

- (6) If a certificate issued in respect of a shareholder's shares is—

(a) damaged or defaced, or

(b) said to be lost, stolen or destroyed, that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.

- (7) A shareholder exercising the right to be issued with such a replacement certificate—

(a) may at the same time exercise the right to be issued with a single certificate or separate certificates;

(b) must return the certificate which is to be replaced to the company if it is damaged or defaced; and

(c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

Share transfers

26. (1) Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor, and if any of the shares is partly paid, the transferee.

- (2) A transfer of shares shall be deemed to include any transfer, assignment, disposition or proposed or purported transfer, any assignment or disposition of
- (a) a share or shares in the company
 - (b) any interest of any kind in any share or shares in the company
 - (c) any right to receive or subscribe for any share or shares in the company.
- (3) No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.
- (4) The company may retain any instrument of transfer which is registered.
- (5) The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.
- (6) The directors may, in their absolute discretion, refuse to register the transfer of a share whether or not it is a fully paid share, and no reason for the refusal to register the aforementioned transfer need be given by the directors.
- (7) If the directors refuse to register a transfer, 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, return the instrument of transfer together with the notice of refusal to the transferee. This obligation shall not apply where the directors suspect that the proposed transfer may be fraudulent.
- (8) Notwithstanding any other provisions of the Articles, no transfer shall be registered if it is to any minor, an undischarged bankrupt, a trustee in bankruptcy or any person of unsound mind.
- (9) An obligation to transfer a share under these Articles shall be deemed to be an obligation to transfer the entire legal and beneficial interest in such a share free from any lien, charge or charge encumbrance.

Voluntary transfers

27. (1) Any member who wishes to transfer any share (seller) shall serve notice in writing (transfer notice) to the Company of his wish to make that transfer before transferring or agreeing to transfer such share or any interest in it.
- (2) In the transfer notice, the seller shall specify—
- (a) the number and class of shares he wishes to transfer (sale shares);
 - (b) the identity of the person (if any) to whom the seller wishes to transfer the shares;
 - (c) the price per share at which the seller wishes to transfer the shares (proposed sale price);
 - (d) any other terms relating to the transfer of the shares.
- (3) Each transfer notice shall relate to one class of share only and shall constitute the Company as agent of the seller for the sale of the sale shares on the terms of the transfer notice.
- (4) The Company as agent for the seller shall provide an offer notice to all members of the Company stating all details set out in the transfer notice.
- (5) Any members also wishing to transfer their shares on the same basis as the transfer notice shall be invited to respond in writing within 15 working days, specifying the number and class of share they wish to transfer, all such shares being accumulated with those stated in the original transfer notice.
- (6) Any members wishing to purchase the sale shares shall be invited to respond in writing within 30 working days, specifying by them in their application the number of shares to be purchased.
- (7) If there are applications from members for more than the number of sale shares available, they shall be allocated to those applicants in a direct and pro rata proportion to their existing holdings, at the proposed sale price.

(8) If after 30 working days of the date of the offer notice (the expiry date), the directors are unable to find a member or members willing to purchase all sale shares under the terms of the transfer notice, the seller may dispose of as many remaining sale shares within 30 working days of the expiry date in accordance with the terms of the transfer notice.

(9) The seller may not transfer any such shares and the directors shall not register any transfer to a transferee who is not at that date a member unless such transferee is first approved in writing by the directors.

Transmission of shares and exercise of transmitters' rights

28. (1) If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share.

(2) A transmittee who produces such evidence of entitlement to shares as the directors may properly require—

(a) may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person, and

(b) subject to the Articles, and pending any transfer of the shares to another person, has the same rights as the holder had.

(3) Nothing in these Articles releases the estate of a deceased shareholder from any liability in respect of a share solely or jointly held by that shareholder

(4) Transmitters do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares except in the circumstances where, as a result of death, there are no directors or shareholders.

(5) Transmitters who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish.

(6) If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.

(7) Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

Transmitters bound by prior notices

29. If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name (or the name of any person nominated by a transmittee where such nomination was required by the death of the last surviving shareholder) has been entered in the register of members.

DIVIDENDS AND OTHER DISTRIBUTIONS

Procedure for declaring dividends

30. (1) The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.

(2) A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.

- (3) No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- (4) Unless the shareholders' resolution to declare a dividend, or the directors' decision to pay a dividend, or the terms on which shares are issued specify otherwise, a dividend must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it.
- (5) If any share is issued on terms providing that it ranks for dividend from a particular date, that share ranks for dividend accordingly.
- (6) If the company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrears.
- (7) The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- (8) If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

Payment of dividends and other distributions

31. (1) Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means—
- (a) transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;
 - (b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;
 - (c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide; or
 - (d) any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide.
- (2) In the Articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable—
- (a) the holder of the share; or
 - (b) if the share has two or more joint holders, whichever of them is named first in the register of members; or
 - (c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

No interest on distributions

32. The company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by the terms on which the share was issued, or the provisions of another agreement between the holder of that share and the company.

Unclaimed distributions

33. (1) All dividends or other sums which are payable in respect of shares and unclaimed after having been declared or become payable, may be invested or otherwise made use of by the directors for the benefit of the company until claimed.
- (2) The payment of any such dividend or other sum into a separate account does not make the company a trustee in respect of it.
- (3) If—
- (a) twelve years have passed from the date on which a dividend or other sum became due for payment, and
 - (b) the distribution recipient has not claimed it,
- the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the company.

Non-cash distributions

34. (1) Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).
- (2) For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution—
- (a) fixing the value of any assets;
 - (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and
 - (c) vesting any assets in trustees.

Waiver of distributions

35. Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the company notice in writing to that effect, but if—
- (a) the share has more than one holder, or
 - (b) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,
- the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

CAPITALISATION OF PROFITS

Authority to capitalise and appropriation of capitalised sums

36. (1) Subject to the Articles, the directors may, if they are so authorised by an ordinary resolution—
- (a) decide to capitalise any profits of the company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the company's share premium account or capital redemption reserve; and

- (b) appropriate any sum which they so decide to capitalise (a "capitalised sum") to the persons who would have been entitled to it if it were distributed by way of dividend (the "persons entitled") and in the same proportions.
- (2) Capitalised sums must be applied on behalf of the persons entitled, and in the same proportions as a dividend would have been distributed to them.
- (3) Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.
- (4) A capitalised sum which was appropriated from profits available for distribution may be applied in or towards paying up any amounts unpaid on existing shares held by persons entitled, or in paying up new debentures of the company which are then allotted credited as fully paid to the persons entitled or as they may direct.
- (5) Subject to the Articles the directors may—
- (a) apply capitalised sums in accordance with paragraphs (3) and (4) partly in one way and partly in another;
 - (b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments); and
 - (c) authorise any person to enter into an agreement with the company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article.

PART 4

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

Convening, attending and speaking at general meetings

37. (1) The directors may call general meetings and on the requisition of shareholders pursuant to the provisions of the Companies Act 2006, shall forthwith proceed to convene a general meeting in accordance with the provisions of the Companies Act 2006. If there are not sufficient directors within the United Kingdom to call a general meeting, any director, or any requisitioning shareholder holding at least half of the total voting rights, may call a general meeting. If the company only has one shareholder, such shareholder shall be entitled to call a general meeting at any time.
- (2) General meetings (other than adjourned meetings) shall be called by at least 14 clear days notice, with that notice specifying the time, date, and place of the meeting together with the general nature of the business to be transacted and the terms of any resolution to be proposed at it.
- (3) A general meeting may be called at shorter notice if it is so agreed by a majority of at least 90% in nominal value of the shares of shareholders having a right to attend and vote at the meeting.
- (4) Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all directors, alternate directors, the auditors and all shareholders, as well as any person entitled to a share in consequence of the death or bankruptcy of a shareholder (if the company has been notified of their entitlement). The accidental omission to give notice of a meeting to, or the non-receipt of notice of a

meeting by, any person otherwise entitled to receive notice, shall not invalidate the proceedings of that meeting.

(5) If the Companies Act 2006 requires special notice, then the resolution will not be effective unless notice of the intention to propose the resolution has been given to the company at least 28 clear days before the general meeting at which it is to be proposed.

(6) Where practicable, the company must give the shareholders notice of the resolution in the same manner and at the same time as it gives notice of the general meeting at which it is proposed.

(7) Where that is not practicable, the Company must give the shareholders at least 14 days clear days notice before the relevant general meeting by advertisement in a newspaper with an appropriate circulation.

Quorum for and speaking at general meetings

38. (1) No business shall be transacted at a general meeting unless a quorum is present, other than the appointment of the Chairman of the meeting

(2) Subject to Section 318(2) of the Companies Act 2006, two qualifying persons (as defined by Section 318(3) of the Companies Act 2006) entitled to vote upon the business to be transacted shall be a quorum, provided that if the company only has a single shareholder, the quorum shall be one such qualifying person.

(3) A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

(4) A person is able to exercise the right to vote at a general meeting when—

(a) that person is able to vote during the meeting on resolutions put to the vote at the meeting, and

(b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

(5) The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

(6) In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

(7) Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

Chairing general meetings

39. (1) If the directors have appointed a Chairman, the Chairman shall chair general meetings if present and willing to do so.

(2) If the directors have not appointed a Chairman, or if the Chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start the directors present or, if no directors are present the meeting, must appoint a director or shareholder to chair the meeting, and the appointment of the Chairman of the meeting must be the first business of the meeting.

(3) The person chairing a meeting in accordance with this article is referred to as "the Chairman of the meeting".

Attendance and speaking by directors and non-shareholders

40. (1) Directors may attend and speak at general meetings, whether or not they are shareholders.
- (2) The Chairman of the meeting may permit other persons to attend and speak at a general meeting who are not shareholders of the company or otherwise entitled to exercise the rights of shareholders in relation to general meetings.

Adjournment

41. (1) If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the Chairman of the meeting must adjourn it. If, at the adjourned meeting, a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved.
- (2) The Chairman of the meeting may adjourn a general meeting at which a quorum is present if—
- (a) the meeting consents to an adjournment, or
 - (b) it appears to the Chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- (3) The Chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- (4) When adjourning a general meeting, the Chairman of the meeting must—
- (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and
 - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- (5) If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given) to the same persons to whom notice of the company's general meetings is required to be given, and containing the same information which such notice is required to contain.
- (6) No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

Voting: general

42. (1) A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.
- (2) Subject to any rights or restrictions attached to any shares, on a show of hands, every shareholder who being an individual is present in person or by proxy, or being a corporation is present by a duly authorised representative or by proxy, shall have one vote (unless the duly authorised representative is himself a shareholder, in which case he shall have more than one vote).
- (3) In the case of joint holders, the vote of the senior holder who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders. Seniority shall be determined by the order in which the names of the holders appear in the register of members

(4) A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.

(5) No shareholder shall vote at any general meeting or at any separate meeting of the holders of any class of shares, either in person or by proxy, in respect of any share held by him unless all monies presently payable by him in respect of that share have been paid.

(6) Unless a poll is demanded, a declaration by the Chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, an entry to that effect made in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against the resolution.

(7) A resolution of the shareholders (or a class of shareholders) may be passed as a written resolution in accordance with chapter 2 of part 13 of the Companies Act 2006.

Errors and disputes

43. (1) No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

(2) Any such objection must be referred to the Chairman of the meeting, whose decision is final.

Poll votes

44. (1) A poll on a resolution may be demanded—

(a) in advance of the general meeting where it is to be put to the vote, or

(b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

(2) A poll may be demanded by—

(a) the Chairman of the meeting;

(b) the directors;

(c) two or more persons having the right to vote on the resolution; or

(d) a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution.

(3) On a poll, every shareholder who being an individual is present in person or by proxy or being a corporation is present by a duly authorised representative or by proxy, shall have one vote for every share of which he is a holder.

(4) On a poll a shareholder entitled to more than one vote, need not use all his votes or cast all his votes he uses in the same way.

(5) A demand for a poll may be withdrawn if the poll has not yet been taken, and the Chairman of the meeting consents to the withdrawal. A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made.

(6) Polls must be taken immediately and in such manner as the Chairman of the meeting directs.

(7) The result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

Content of proxy notices

45. (1) Proxies may only validly be appointed by a notice in writing (a proxy notice) which—

(a) states the name and address of the shareholder appointing the proxy;

- (b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;
 - (c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and
 - (d) is delivered before the start of the meeting or adjourned meeting to which it relates to the company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.
- (2) The company may require proxy notices to be delivered in a particular form and may specify different forms for different purposes.
- (3) Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions and the proxy is obliged to vote or abstain from voting in accordance with the specified instructions. However, the Company is not obliged to check whether a proxy votes or abstains from voting as he has been instructed and shall not incur any liability for failing to do so. Failure by a proxy to vote or abstain from voting as instructed at a meeting shall not invalidate proceedings at that meeting.
- (4) Unless a proxy notice indicates otherwise, it must be treated as—
- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
 - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

Delivery of proxy notices

46. (1) A notice of general meeting must specify the address or addresses (proxy notification address) at which the company or its agents will receive proxy notices relating to that meeting, or any adjournment of it, delivered in hard copy or electronic form.
- (2) A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting, or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that person to the proxy notification address.
- (3) An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- (4) A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- (5) If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.
- (6) Subject to the Companies Act 2006, a corporate shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative(s) at a meeting of the company, or at a separate meeting of those holders of a class of shares of the company (corporate representative). Any director, company secretary or other person authorised for the purpose by the directors may require a corporate representative to produce a certified copy of the resolution of authorisation before permitting him to exercise his powers.

Amendments to resolutions

47. (1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—
- (a) notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the Chairman of the meeting may determine), and
 - (b) the proposed amendment does not, in the reasonable opinion of the Chairman of the meeting, materially alter the scope of the resolution.
- (2) A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if—
- (a) the Chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- (3) If the Chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the Chairman's error does not invalidate the vote on that resolution.

PART 5

MISCELLANEOUS PROVISIONS

COMMUNICATIONS

Means of communication to be used

48. (1) Subject to the Articles, anything sent or supplied by or to the company under the Articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of the Companies Act 2006 to be sent or supplied by or to the company.
- (2) Subject to the Articles, any notice, document or other information to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.
- (3) Any notice, document or other information shall be deemed served on or delivered to the intended recipient (where hours shall mean only those forming part of working days):
- (a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted.
 - (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address
 - (c) if properly addressed and sent or supplied by electronic means, 48 hours after the document or information was sent or supplied
 - (d) if sent or supplied by means of a website, when the material was first made available in 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.
- (4) In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose of the Companies Act 2006.

(5) A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

(6) In the case of joint holders -

(a) all notices or documents shall be given to the senior holder with seniority being determined by the order in which the names of the holders appear in the register of members

(b) notice so given shall be deemed to be notice to all of the joint holders

(c) agreement may be made with the company that notices or documents sent to any one of the joint holders in an agreed or prescribed manner can be agreed as being deemed served. Where joint holders do not agree on any such prescribed manner, the agreement or specification of the senior holder shall be accepted with seniority being determined by the order in which the names of the holders appear in the register of members.

(7) In the case of a transmittee of a member in the event of death, bankruptcy or operation of law, where such a notification has been duly presented to the Company, all notices may be given in any manner prescribed by these Articles addressed to that person at the address (if any) within the United Kingdom supplied for the purpose by the person claiming to be so entitled. Until such an address is supplied, a notice may be given in any manner prescribed by these Articles in which it might have been given had the death or bankruptcy or operation of law not occurred.

ADMINISTRATIVE ARRANGEMENTS

Company seals

49. (1) Any common seal may only be used by the authority of the directors.

(2) The directors may decide by what means and in what form any common seal is to be used.

(3) Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by either two authorised persons or one authorised person in the presence of a witness who attests the signature.

(4) For the purposes of this article, an authorised person is—

(a) any director of the company;

(b) the company secretary (if any); or

(c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

No right to inspect accounts and other records

50. Except as provided by law or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a shareholder.

Provision for employees on cessation of business

51. The directors may decide to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary.

DIRECTORS' INDEMNITY AND INSURANCE

Indemnity

52. (1) Subject to paragraph (2), but without prejudice to any indemnity to which a relevant officer is otherwise entitled, each relevant officer of the company or an associated company shall be indemnified out of the company's assets against—
- (a) any liability cost, charge, loss or expense incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company;
 - (b) any liability cost, charge, loss or expense incurred by that director 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 section 235(6) of the Companies Act 2006);
 - (c) 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 without any finding or admission of any material breach of duty on his part;
 - (d) any other liability cost, charge, loss or expense incurred by that director as an officer of the company or an associated company.
- (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.
- (3) 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 and otherwise may take any action to enable such relevant officer to avoid incurring such expenditure.
- (4) In this article—
- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
 - (b) a "relevant officer" means any director or former director of the company or an associated company including any company which is a trustee of an occupational pension scheme, as defined in section 235(6) of the Companies Act 2006 and may, if the members so decide, include any person engaged by the Company (or any 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.

Insurance

53. (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.
- (2) In this article—
- (a) a "relevant officer" means any director or alternate director or other officer or former director of the company or an associated company, including any company which is a trustee of an occupational pension scheme, as defined in section 235(6) of the Companies Act 2006,
 - (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that 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
 - (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.