

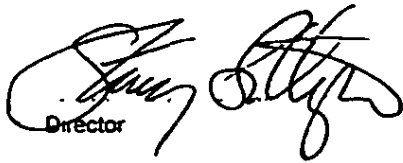
Company No 9743733

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
OF
SAFETOSIGN LIMITED
(Company)

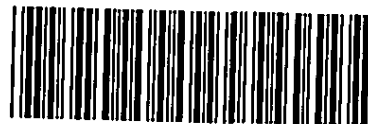
On 30TH AUGUST 2016 the following special resolution was duly passed as a written resolution of the Company pursuant to section 288 of the Companies Act 2006

SPECIAL RESOLUTION

That the draft articles of association attached to this document as the Appendix (**New Articles**) are adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association


Director

SATURDAY



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03/09/2016

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COMPANIES HOUSE

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF SAFETOSIGN LIMITED

Adopted 30th AUGUST 2016

INTRODUCTION

1 INTERPRETATION

1.1 In these Articles the following words have the following meanings

Act the Companies Act 2006,

Articles the Company's articles of association for the time being in force,

Business Day any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are open for normal banking business,

Conflict has the meaning given in article 8.1,

Consultant any person who provides advisory or consultancy services to the Company but who is not an employee,

Eligible Director any 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 a particular matter),

Employee means any employee of the Company who is not a Manager,

Employee Share Option Plan means a share option plan adopted by the Company from time to time pursuant to which the Company may grant options to Employees and Consultants of the Company to subscribe for up to 14,285,714 Non-Voting Ordinary Shares in aggregate,

Group in relation to an undertaking, any ultimate parent undertaking of that undertaking for the time being and all direct and indirect subsidiary undertakings for the time being of any such parent undertaking where "parent undertaking" and "subsidiary undertaking" shall have the respective meanings given by section 1162 Companies Act 2006,

Interested Director has the meaning given in article 8.1,

Manager any senior employee or executive director of the Company and, for these purposes, the term "senior employee" means an employee with senior management responsibilities for the Company,

Manager Share Option Plan means a share option plan adopted by the Company from time to time pursuant to which the Company may grant options to Managers of the Company to subscribe for up to 28,571,429 Non-Voting Ordinary Shares in aggregate,

Model Articles 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,

NatWest National Westminster Bank Public Limited Company registered in England (company number 929027) and with registered address at 135 Bishopsgate, London, EC2M 3UR, UK,

Non-Voting Ordinary Share a non-voting ordinary share of £0.000001 in the capital of the Company,

Prehype Prehype UK Limited, registered in England (company number 9617493) and with registered address at 42 King Edward Court, Windsor, SL4 1TG, UK,

Qualifying Funding Round the Company raising in a single funding round (which may comprise multiple tranches of fully committed funding) an amount (in aggregate) of at least £600,000 from an issue of Shares (or other securities convertible into Shares) to any persons (other than NatWest or any member of its Group),

share means a Voting Ordinary Share or Non Voting Ordinary Share and the term **shares** shall be construed accordingly,

Shareholder means a holder of shares,

Share Option Plan means the Employee Share Option Plan and/or the Manager Share Option Plan,

Voting Ordinary Share means a voting ordinary share of £0.000001 in the capital of the Company, and

Writing or written 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

- 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 but excluding any statutory modification of them not in force on the date when these Articles become binding on the Company
- 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 Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms
- 1.6 Save as expressly provided otherwise in these Articles, any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force

2 ADOPTION OF THE MODEL ARTICLES

- 2.1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation
- 2.2 Articles 8, 9(1), 11 to 13 (inclusive), 14, 17(2), 17(3), 38, 39, 43, 44(2) and 49 to 53 (inclusive) of the Model Articles shall not apply to the Company
- 2.3 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"

DIRECTORS

3 DIRECTORS' MEETINGS

- 3.1 Any decision of the directors must be taken at a meeting of directors in accordance with these Articles or must be a decision taken in accordance with article 4

- 3 2 Subject as provided in these Articles, the directors may participate in directors' meetings for the despatch of business, adjourn and otherwise regulate their meetings as they think fit including, without limitation, participating in directors' meetings by video conference or tele conference or any other form of communication where each director can hear and be heard by the other directors
- 3 3 All decisions made at any meeting of the directors or of any committee of the directors shall be made only by resolution, and no such resolution shall be passed unless more votes are cast for it than against it
- 3 4 The minimum number of directors appointed shall be three and there shall be no maximum number of directors
- 3 5 Subject to article 7 and article 10 2, each director has one vote at a meeting of directors

4 UNANIMOUS DECISIONS OF DIRECTORS

- 4 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
- 4 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
- 4 3 A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at a directors' meeting to vote on the matter

5 CALLING A DIRECTORS' MEETING

- 5 1 Any director may call a meeting of directors by giving not less than five Business Days' notice of the meeting (or such shorter period of notice as agreed in writing by all the directors) to each director or by authorising the Company secretary (if any) to give such notice
- 5 2 Notice of any directors' meeting must be accompanied by
- (a) an agenda specifying in reasonable detail the matters to be raised at the meeting, and
 - (b) copies of any papers to be discussed at the meeting
- 5 3 Matters not on the agenda, or business conducted in relation to those matters, may not be raised at a meeting of directors unless all the directors agree in writing

6 QUORUM FOR DIRECTORS' MEETINGS

Subject to the remainder of this article 6 and any agreement in writing between the Shareholders and the Company from time to time, the quorum at any meeting of the directors shall be two directors, at least one of whom must be appointed by NatWest and one of whom must be appointed by Prehype. No business shall be conducted at any meeting of the directors unless a quorum is participating at the beginning of the meeting and also when that business is voted on. If a quorum is not participating within 30 minutes of the time specified for the relevant meeting in the notice of the meeting then the meeting shall be adjourned until the same time and place the following week (or to an earlier time and place agreed by the directors) and, at such adjourned meeting, those director(s) present shall constitute a quorum.

7. CHAIRING OF DIRECTORS' MEETINGS

The post of chairman of the directors will be decided by one or more Shareholders holding a majority of the voting rights exercisable at a general meeting provided that any such appointment shall lapse immediately if the appointing Shareholder(s) cease to hold a majority of the voting rights exercisable at a general meeting. The chairman shall not have a casting vote.

8 DIRECTORS' INTERESTS

- 8.1 For the purposes of section 175 of the Act, the Shareholders (and not the directors) shall have the power to authorise, by resolution and in accordance with the provisions of these Articles, any matter or situation proposed to them by any director which would, if not so authorised, involve a director (the **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest (**a Conflict**).
- 8.2 The Interested Director must provide the Shareholders with such details as are necessary for the Shareholders to decide whether or not to authorise the Conflict, together with such additional information as may be requested by the Shareholders.
- 8.3 Any authorisation by the Shareholders of a Conflict under this article may (whether at the time of giving the authorisation or subsequently)
- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,
 - (b) 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,
 - (c) provide that the Interested Director will or will not be an Eligible Director in respect of any future decision of the directors in relation to any resolution related to the Conflict,
 - (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Shareholders think fit,
 - (e) 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
 - (f) 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.
- 8.4 Where the Shareholders authorise a Conflict
- (a) the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the Shareholders in relation to the Conflict, and
 - (b) the Interested Director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act, provided he acts in accordance with such terms and conditions (if any) as the Shareholders impose in respect of their authorisation.
- 8.5 The Shareholders 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.
- 8.6 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 Shareholders in accordance with these Articles (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

- 8.7 Subject to sections 177(5) and 177(6) of the Act, a director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the Act
- 8.8 Subject to sections 182(5) and 182(6) of the Act, a director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the Act, unless the interest has already been declared under article 8.7
- 8.9 Subject, where applicable, to any terms and conditions imposed by the Shareholders in accordance with article 8.3, and provided a director has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company
- (a) may be a party to, or otherwise interested in, any such transaction or arrangement with the Company, or in which the Company is otherwise (directly or indirectly) interested,
 - (b) shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
 - (c) shall be entitled to vote at a meeting of directors (or of a committee of directors) or participate in any unanimous decision in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
 - (d) 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,
 - (e) 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
 - (f) 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 contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, 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

9 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 writing

10 ALTERNATE DIRECTORS

- 10.1 A director (other than an alternate director) may, by notice in writing delivered to the Company or in any other manner approved by the directors, appoint any person willing to act to be his alternate

- 10.2 If an alternate director is himself a director and/or participates in any proceeding of the directors or at any committee as an alternate director for more than one director, he will have a separate vote for each director for whom he acts as alternate in addition to his own but he will only be counted once in deciding whether a quorum is present. An alternate director will (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) have the same rights in relation to any decision of the directors as his appointor and in particular will (without limitation) be entitled to receive notice of all meetings of the directors and all committees of which his appointor is a member and, in the absence from such meetings of his appointor, to attend and vote at such meetings and to exercise all the powers, rights, duties and authorities of his appointor (other than the power to appoint an alternate director).
- 10.3 A person who is an alternate director but not a director
- (a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and
 - (b) may participate in a decision of the directors (but only if that person's appointor is not participating)
- 10.4 An alternate director will be entitled to contract and be interested in and benefit from contracts or arrangements with the Company and to be repaid expenses and to be indemnified in the same way and to the same extent as his appointor. However, he will not be entitled to receive from the Company any fees for his services as alternate, except only such part (if any) of the fee payable to his appointor as such appointor may by notice to the Company direct.
- 10.5 Every person acting as an alternate director will become an officer of the Company, will alone be responsible to the Company for his own acts and defaults and will not be deemed to be the agent of the director appointing him.
- 10.6 An alternate director will automatically cease to be an alternate director
- (a) if his appointor revokes his appointment by notice in writing delivered to the Company, or in any other manner approved by the directors,
 - (b) if his appointor ceases for any reason to be a director, or
 - (c) if any event happens in relation to him which causes his office as director to be vacated or (if not himself a director) would do so if he were himself a director.
- 10.7 For the purposes of these Articles, any reference to a director shall be deemed to include any alternate director appointed by such director pursuant to this article 10.

SHARES

11 FURTHER ISSUES OF SHARES

- 11.1 Subject to article 11.2, the directors are generally and unconditionally authorised, for the purpose of section 551 of the Act, to exercise any power of the Company to
- (a) offer or allot,
 - (b) grant rights to subscribe for or to convert any security into, or

(c) otherwise deal in, or dispose of,

any shares in the Company to any person, at any time and subject to any terms and conditions as the directors think proper

11.2 The authority referred to in article 11.1

- (a) shall be limited to a maximum nominal amount of £42,857,143 in respect of the issue of Non-Voting Ordinary Shares pursuant to any Share Option Plan,
- (b) shall only apply insofar as the Company has not renewed, waived or revoked it by ordinary resolution, and
- (c) may only be exercised for a period of five years commencing on the date on which these Articles are adopted, save that the directors may make an offer or agreement (within this time period) which would, or might, require any shares to be allotted after the expiry of such authority (and the directors may allot shares in pursuance of an offer or agreement as if such authority had not expired)

11.3 Before any equity securities (within the meaning set out in article 11.1) are allotted, they shall all be offered to all of the holders of Voting Ordinary Shares (the **Relevant Securities**). Every offer shall be made by written notice in hard copy form and shall specify the number of equity securities offered, the price payable for each equity security and when it is payable, the offer period (being not less than 14 days and not more than 28 days) at the end of which the offer, if or to the extent not taken up, will be deemed to have been declined, the people (if already identified) to whom the Company intends to allot all or any of the equity securities if they are not applied for by the holders of Relevant Securities, and whether or not the offer is conditional on all or a specified minimum number of equity securities being taken up. Where Relevant Securities are held by two or more persons jointly, the offer may be made to the joint holder first named in the register of members in respect of those shares.

11.4 Article 11.3 shall not apply

- (a) to any equity securities allotted pursuant to a Qualifying Funding Round, and
- (b) to any equity securities allotted pursuant to any Share Option Plan

11.5 Applications for equity securities offered in accordance with article 11.3 shall be made by written notice to the Company within the offer period set out in the Company's notice, and shall specify the number of equity securities applied for. No holder of Relevant Securities may revoke an application which it makes. Unless the offer to the holders of Relevant Securities lapses in accordance with article 11.7, each holder of Relevant Securities applying for equity securities shall be allotted the number applied for or, if the aggregate number applied for exceeds the number on offer, the number allocated to it in accordance with article 11.6. No person entitled to the allotment of any equity securities may assign its entitlement to any other person.

11.6 If the aggregate number of equity securities applied for by the holders of Relevant Securities exceeds the number on offer, the equity securities on offer shall be allocated to the applicants in proportion

to the number of Relevant Securities held as between the applicants at the date of the offer. For these purposes, the number of Relevant Securities shall be interpreted to mean the number of Voting Ordinary Shares currently in issue. The equity securities shall be allocated to the applicants on the basis set out above until all equity securities are allocated save that no applicant shall be allocated more equity securities than it has applied for. Fractional entitlements to equity securities shall be ignored.

11.7 In the event that an offer made under article 11.3 fails to become unconditional because the aggregate number of equity securities applied for is less than any minimum number of equity securities specified in the offer, then the offer shall lapse.

11.8 For the purposes of this article 11, a person to whom Relevant Securities have been allotted or issued but who has not been registered as the holder of those Relevant Securities on the date of an offer made under article 11.3 shall be deemed to hold those Relevant Securities on that date.

11.9 Any equity securities offered under article 11.3 which are not applied for or are the subject of an offer which has lapsed, and equity securities comprised of fractions ignored as provided in article 11.6, may be allotted by the directors to the people (if any) specified in the Company's offer or (if none) to such people as the directors may determine, provided that

(a) no equity securities shall be so allotted more than three months after the end of the offer period referred to in article 11.3 unless the procedure set out in article 11.3 is repeated in respect of those equity securities, with this article 11.9(a) applying equally to any repetition of that procedure,

(b) no equity securities shall be allotted at a price less than that at which they were offered to the members in accordance with article 11.3.

11.10 By virtue of section 567(1) of the Companies Act 2006, the provisions of sections 561 and 562 of the Companies Act 2006 shall not apply to an allotment made by the Company of equity securities.

11.11 For the purposes of this article 11, references to "equity securities" shall be construed in accordance with section 560(1) of the Companies Act 2006 save that shares which as respects dividends and capital carry a right to participate only up to a specified amount in a distribution shall constitute equity securities.

12. CLASSES OF SHARES AND CLASS RIGHTS

12.1 The Voting Ordinary Shares and the Non-Voting Ordinary Shares shall be separate classes of shares having the rights and being subject to the restrictions set out in these Articles.

12.2 The Voting Ordinary Shares and the Non-Voting Ordinary Shares shall rank *pari passu* in all respects save that

(a) each holder of Voting Ordinary Shares shall be entitled to receive notice of, attend and, subject to article 12.3 below, vote at general meetings of the Company, and

- (b) each holder of Non-Voting Ordinary Shares shall not be entitled to receive notice of, attend or vote at general meetings of the Company save on a variation of class rights pursuant to article 12.3 below

12.3 The voting rights exercisable at a general meeting by NatWest in respect of its Voting Ordinary Shares shall be the lower of

- (a) the pro-rata proportion held by NatWest of all of the shares in issue, and
- (b) 49.99%

All Voting Ordinary Shares held by the remaining non-NatWest shareholders will in aggregate cast the balancing proportion of the voting rights exercisable at a general meeting and such proportion shall be apportioned between such remaining shareholders pro-rata to their respective shareholdings

12.4 Whenever the capital of the Company is divided into different classes of shares, the 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 in writing of the holders of three quarters of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class, but not otherwise. To every such separate meeting, all the provisions of the Articles relating to general meetings of the Company shall apply (with such amendments as may be necessary to give such provisions efficacy)

12.5 Unless otherwise expressly provided by the terms of their issue, the rights attaching to any class of shares shall not be deemed to be varied or abrogated by

- (a) the creation, allotment or issue of further shares, or securities convertible into shares, ranking subsequent to, *pari passu* with, or in priority to them, or the issue of any debt securities by the Company, or the purchase or redemption by the Company of its own shares in accordance with the Companies Act 2006, or
- (b) any alteration to these Articles made conditional on a Qualifying Funding Round

13 SHARE TRANSFERS

13.1 Subject to any agreement between the Shareholders, the directors shall register the transfer of any share transferred in accordance with these Articles

14 QUORUM FOR GENERAL MEETINGS

14.1 Subject to article 14.2 below, the quorum at any general meeting of the Company, or adjourned general meeting, shall be two holders of Voting Ordinary Shares present in person or by proxy, save in the case where the Company has a single member (in which case the quorum will be one)

14.2 No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on. If a quorum is not participating within 30 minutes of the time specified for the relevant meeting in the notice of the meeting then the meeting shall be adjourned until the same time and place the following week (or to an earlier time and place agreed by the holders of Voting Ordinary Shares) and, at such adjourned meeting, those holder(s) of Voting Ordinary Shares present shall constitute a quorum

15 CHAIRING GENERAL MEETINGS

The chairman of the board of directors shall chair general meetings. If the chairman is unable to attend any general meeting, he shall be entitled to appoint another director present at the meeting to act as chairman at the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

16 VOTING

Subject to article 12.3 above, at a general meeting, on a show of hands every holder of Voting Ordinary Shares who is present in person or by proxy shall have one vote, unless the proxy is himself a Shareholder entitled to vote, on a poll every Shareholder present in person or by proxy shall have one vote for each Voting Ordinary Share of which he is the holder, and on a vote on a written resolution every Shareholder has one vote for each Voting Ordinary Share of which he is the holder.

17 POLL VOTES

17.1 A poll may be demanded at any general meeting by a qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.

17.2 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.

18 PROXIES

18.1 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 general meeting (or adjourned meeting) to which they relate".

18.2 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" as a new paragraph at the end of that article.

ADMINISTRATIVE ARRANGEMENTS

19 MEANS OF COMMUNICATION TO BE USED

19.1 Any notice, document or other information shall be deemed served on, or delivered to, the intended recipient

- (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 or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider,
- (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, one hour after the document or information was sent or supplied, and

- (d) 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

For the purposes of this article, no account shall be taken of any part of a day that is not a Business Day

- 19 2 In proving that any notice, document or information was properly addressed, it shall suffice to show that the notice, document or information was addressed to an address permitted for the purpose by the Act

20 INDEMNITY AND INSURANCE

- 20 1 Subject to article 20 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

- (a) each relevant officer of the Company shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer

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

- (ii) in relation to the Company's activities as a 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 affairs, and

- (b) 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 20 1(a) and otherwise may take action to enable any such relevant officer to avoid incurring such expenditure

- 20 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

- 20 3 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

- 20 4 In this article:

- (a) a "relevant officer" means any director or other officer or former director or other officer of the Company but excluding in each case any person engaged by the Company as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor, and
- (b) 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 or any pension fund or employees' share scheme of the Company