

RESOLUTIONS
OF
CALLIDUS SOLUTIONS LIMITED
(the "Company")

On the 1st OCTOBER 2016, the following resolution was duly passed as a written resolution in accordance with the requirements of sections 288 to 300 of the Companies Act 2006 ("CA 2006") by the sole member of the Company.

As special resolutions in accordance with s 283 CA 2006

- 1 **THAT**, in accordance with section 551 CA 2006, the sole Director be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of 100 provided that this authority shall, unless renewed, varied or revoked by the Company, expire no more than five years from the date of this resolution save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the Director may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired

This authority is in substitution for all previous authorities conferred on the Director in accordance with section 551 CA 2006

- 2 **THAT**, subject to the passing of resolution 1 and in accordance with section 570 of the CA 2006, the Director be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by resolution 1, as if section 561(1) of the CA 2006 did not apply to any such allotment[, provided that this power shall:

- 2 1 be limited to the allotment of equity securities up to an aggregate nominal amount of £100, and
- 2 2 expire on no more than five years from the date of this resolution (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Director may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

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COMPANIES HOUSE

- 3 THAT the regulations contained in the printed document marked 'A' attached to these resolutions be approved and adopted as the articles of association of the company in substitution for and to the exclusion of all the existing articles thereof

B Murphy
(the corporate secretary
RtQ Central Services Limited)

Beverley Murphy
For and on behalf of
Callidus Secretaries Limited

No 09939234

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CALLIDUS SOLUTIONS LIMITED

**(Adopted by special resolution passed on
1ST OCTOBER 2016)**

MILLS & REEVE

INTRODUCTION

1 Definitions and interpretation

1 1 In these articles, unless the context requires otherwise

“**alternate**” or “**alternate director**” has the meaning given in article 15,

“**appointor**” has the meaning given in article 15 1,

“**articles**” means the company’s articles of association for the time being in force,

“**associated company**” means any subsidiary or holding company of the company or any other subsidiary of the company’s holding company,

“**business day**” means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,

“**CA 2006**” means the Companies Act 2006,

“**Conflict**” has the meaning given in article 12 1,

“**director**” means a director of the Company and “**directors**” shall be construed accordingly,

“**eligible director**” means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter),

“**Model Articles**” means the model articles for private companies limited by shares contained in Schedule 1 of The Companies (Model Articles) Regulations 2008 (SI/2008/3229) as amended prior to the date of adoption of these articles,

“**Permitted Role**” has the same meaning as it has in the employment agreement between R&Q Central Services Limited (1) and Michael Logan Glover (2),

“**relevant officer**” means any director or other officer of the company or an associated company, but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor), and

“**shares**” means ordinary shares of £1 each in the capital of the Company

1 2 Save as otherwise specifically provided in these articles, words and expressions which have particular meanings in the Model Articles 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 CA 2006 have the same meanings in these articles

1 3 Headings in these articles are for convenience only and shall not affect the construction or interpretation of these articles

1 4 A reference in these articles to an “article” is a reference to the relevant article of these articles unless expressly provided otherwise

- 1 5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of
- 1 5 1 any subordinate legislation from time to time made under it, and
- 1 5 2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts
- 1 6 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 7 A reference in these articles to a “subsidiary”, “holding company”, “undertaking”, “subsidiary undertaking” or “parent undertaking” shall be construed in accordance with section 1159 and section 1162 of CA 2006 and for the purposes only of the membership requirement contained in sections 1159(1)(b) and (c), a company shall be treated as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee), by way of security or in connection with the taking of security, or (b) its nominee
- 1 8 Any words importing the singular include the plural and vice versa and words importing a gender include every gender
- 1 9 The Model Articles apply to the company, except in so far as they are modified or excluded by, or are inconsistent with, these articles
- 1 10 Articles 6(2), 7, 8, 9(1) and (3), 11 to 13 (inclusive), 14(1) to (5) (inclusive) and 14(6) and (7), 16, 17, 21 22, 27 to 29 (inclusive), 38, 39, 43, 44(2), 49, 52 and 53 of the Model Articles do not apply to the company

2 Liability of members

- 2 1 The liability of the members is limited to the amount, if any, unpaid on the shares held by them

DIRECTORS

3 Committees

- 3 1 The provisions of article 8 shall apply equally to meetings of any committee of the directors as to meetings of the directors

4 Directors to take decisions collectively

- 4 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 5
- 4 2 Subject as provided in these articles and to any agreement from time to time between the shareholders, the directors may participate in directors' meetings for the despatch of business, adjourn and otherwise regulate their meetings as they think fit
- 4 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 approved by a majority of the directors (or by the sole director where there is only one director)

4 4 Each director has one vote at a meeting of directors

4 5 If at any time at or before any meeting of the directors or of any committee of the directors all Directors participating should request that the meeting be adjourned or reconvened to another time or date (whether to enable further consideration to be given to any matter or for other directors to participate or for any other reason, which need not be stated) then such meeting shall be adjourned or reconvened accordingly, and no business shall be conducted at that meeting after such a request has been made. No meeting of directors may be adjourned pursuant to this article more than once

5 Unanimous decisions

5 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

5 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

5 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

6 Number of directors

6 1 The number of directors (other than alternate directors) shall be not less than one

7 Calling a directors' meeting

7 1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice

7 2 Notice of any directors' meeting must be accompanied by

7 2 1 an agenda specifying in reasonable detail the matters to be raised at the meeting, and

7 2 2 copies of any papers to be discussed at the meeting

7 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

8 Quorum for directors' meetings

8 1 The quorum for the transaction of business at a meeting of the Board is two eligible directors one of whom must be a director (if any) appointed by R&Q Market Services Limited, except if there is only one director then such director alone shall comprise a quorum

8 2 In the event that at a meeting of the directors which shall have been duly convened, a quorum is not participating within 30 minutes of the time specified for the relevant meeting in the notice of meeting then the meeting shall be adjourned for 5 business days at the same time and place

8 3 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

9 Chairing of directors' meetings

9 1 The directors present at any meeting of the directors or of any committee of the directors shall be entitled to appoint a chairman for such meetings

10 Casting vote

10 1 If the numbers of votes for and against a proposal at a meeting of directors or of a committee of the directors are equal, the chairman or other director chairing the meeting shall not have a casting vote

11 Transactions or other arrangements with the company

11 1 Subject to the provisions of CA 2006 and provided he has declared the nature and extent of any interest of his (unless the circumstances in any of sections 177(5) and 177(6) or sections 182(5) and 182(6) CA 2006 apply, in which case no disclosure is required), a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company, notwithstanding his office

11 1 1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested,

11 1 2 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,

11 1 3 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 promoted by the company or in which the company is otherwise (directly or indirectly) interested,

11 1 4 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 CA 2006)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate which he is permitted to hold or enter into by virtue of articles 11 1 1, 11 1 2 or 11 1 3 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 CA 2006, and

11 1 5 shall subject to article 12 1, be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) and shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, on any matter referred to in articles 11 1 1 to 11 1 3 (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any such resolution his vote shall be counted

- 11 2 For the purposes of this article 11, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting

12 Directors' conflicts of interest

- 12 1 For the purposes of section 175 CA 2006, the shareholders (and not the directors) shall have the power to authorise, by special resolution of the shareholders and in accordance with the provisions of these articles, any matter proposed to them in accordance with these articles which would, if not so authorised, involve a breach of duty by a director under that section, including, without limitation, any matter which relates to a situation in which a director has, or can have, an interest which conflicts, or possibly may conflict, with the interests of the company (a "Conflict")

Any such authorisation of the matter by the shareholders will be effective only if the director in question shall have provided the shareholders with such details as are necessary for the shareholders to decide whether or not to authorise the Conflict, together with any such additional information as may be requested by the shareholders. For the avoidance of doubt, while Michael Logan Glover is a director of the company it shall be presumed that any proposed Permitted Role shall constitute an actual or potential Conflict which must therefore be disclosed to the shareholders and which may then be authorised by the shareholders as described below

The shareholders may (whether at the time of the giving of the authorisation or subsequently) make any such authorisation subject to any limits or conditions they may expressly impose but such authorisation is otherwise given to the fullest extent permitted. The shareholders may vary or terminate any such authorisation at any time, but this will not affect anything done by the director in question prior to such variation or termination, in accordance with the terms of such authorisation

For the purposes of these articles, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests

- 12 2 A director shall be under no duty to the company with respect to any information which he obtains or has obtained otherwise than as a director of the company and in respect of which he owes a duty of confidentiality to another person. However, to the extent that his relationship with that other person gives rise to a Conflict, this article applies only if the existence of that relationship has been approved by the shareholders pursuant to article 12 1 or authorised pursuant to article 12 5. In particular, the director shall not be in breach of the general duties he owes to the company by virtue of sections 171 to 177 CA 2006 (inclusive) because he fails

12 2 1 to disclose any such information to the board or to any director or other officer or employee of the company, and/or

12 2 2 to use or apply any such information in performing his duties as a director of the company

- 12 3 Where the existence of a director's relationship with another person has been approved by the shareholders pursuant to article 12 1 or authorised pursuant to article 12 5 and his relationship with that person gives rise to a Conflict, the director shall not be in breach of the general duties he owes to the company by virtue of sections 171 to 177 CA 2006 (inclusive) because he

- 12 3 1 absents himself from meetings of the board at which any matter relating to the Conflict will or may be discussed or from the discussion of any such matter at a meeting or otherwise, and/or
 - 12 3 2 makes arrangements not to receive documents and information relating to any matter which gives rise to the Conflict sent or supplied by the company and/or for such documents and information to be received and read by a professional adviser,
- for so long as he reasonably believes such Conflict subsists
- 12 4 The provisions of articles 12 2 and 12 3 are without prejudice to any equitable principle or rule of law which may excuse the director from
 - 12 4 1 disclosing information, in circumstances where disclosure would otherwise be required under these articles, or
 - 12 4 2 attending meetings or discussions or receiving documents and information as referred to in article 12 3, in circumstances where such attendance or receipt of such documents and information would otherwise be required under these articles
 - 12 5 A director, notwithstanding his office, may be a director or other officer of, employed by, or otherwise interested (including by the holding of shares) in, the shareholder who appointed him as a director of the company, or any other member of the group of companies of which that shareholder is a member, and no authorisation under article 12 1 shall be necessary in respect of any such interest
 - 12 6 Any director shall be entitled from time to time to disclose to whichever shareholder appointed him such information concerning the business and affairs of the company as he shall at his discretion see fit
 - 12 7 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, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds
- 13 Records of decisions to be kept**
- 13 1 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
- 14 Directors' expenses**
- 14 1 Article 20 of the Model Articles is amended by
 - 14 1 1 the deletion of the word "may" and insertion of the word "must" in its place before the words "pay any reasonable expenses", and
 - 14 1 2 the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur"

15 Appointment and removal of alternate directors

- 15 1 Any director ("appointor") may appoint as an alternate any other person to
- 15 1 1 exercise that director's powers, and
 - 15 1 2 carry out that director's responsibilities
- in relation to the taking of decisions by the directors, in the absence of the alternate's appointor
- 15 2 Any appointment or removal of an alternate must be effected by notice in writing from the appointor to the shareholder that did not appoint him and to the company (marked for the attention of the chairman or company secretary (if any)) signed by the appointor, or in any other manner approved by the directors
- 15 3 The notice must
- 15 3 1 identify the proposed alternate, and
 - 15 3 2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the director giving the notice

16 Rights and responsibilities of alternate directors

- 16 1 An alternate director has the same rights in relation to any decision of the directors as the alternate's appointor
- 16 2 Except as the articles specify otherwise, alternate directors
- 16 2 1 are deemed for all purposes to be directors,
 - 16 2 2 are liable for their own acts and omissions,
 - 16 2 3 are subject to the same restrictions as their appointors, and
 - 16 2 4 are not deemed to be agents of or for their appointors
- and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member
- 16 3 A person who is an alternate director but not, in the absence of such appointment, a director
- 16 3 1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating),
 - 16 3 2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate)
- 16 4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any

decision of the directors (provided that his appointor is an eligible director in relation to that decision)

- 16 5 An alternate director may be paid expenses and may be indemnified by the company to the same extent as his appointor but is not entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company

17 Termination of alternate directorship

- 17 1 An alternate director's appointment as an alternate terminates

17 1 1 when the alternate's appointor revokes the appointment by notice to the shareholder that did not appoint him and to the company in writing (marked for the attention of the chairman or company secretary (if any)) specifying when it is to terminate,

17 1 2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,

17 1 3 on the death of the alternate's appointor, or

17 1 4 when the alternate's appointor's appointment as a director terminates

18 Secretary

- 18 1 The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors

SHARES AND DISTRIBUTIONS

19 Shares

- 19 1 The issued share capital of the company at the date of the adoption of these articles is £200 divided into 200 Shares

- 19 2 The Shares carry the same rights and privileges and rank pari passu in all respects

20 Directors' authority to allot shares

- 20 1 Save to the extent authorised by these articles, the directors shall not exercise any power to allot shares or to grant rights to subscribe for, or to convert any security into, any shares in the company

- 20 2 The directors of the company are generally and unconditionally authorised in accordance with section 551 CA 2006 to exercise all the powers of the company

20 2 1 to allot shares in the company, and/or

20 2 2 to grant rights to subscribe for or to convert any security into shares in the company ("Rights")

up to an aggregate nominal amount of £100 Shares for a period of five years from the date of adoption of these articles save that in accordance with section 551(7) CA 2006 the company may before the expiry of such period make any offer(s) or agreement(s) which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights pursuant to any such offer(s) or agreement(s) as if this authority had not expired

21 Exclusion of statutory pre-emption rights

- 21 1 Pursuant to section 567 CA 2006, the provisions of section 561 CA 2006 (existing shareholders' right of pre-emption) and section 562 CA 2006 (communication of pre-emption offers to shareholders) shall not apply to an allotment of equity securities (as defined in section 560 CA 2006) made by the company

22 Replacement share certificates

- 22 1 In article 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" are deleted and replaced with the words "evidence and indemnity"

23 Share transfers

- 23 1 Article 26(5) of the Model Articles is amended by

23 1 1 the deletion of the word "may" after the words "The directors" and the insertion of the word "must" in its place, and

23 1 2 the insertion of the words "unless the transfer is made in accordance with article 23 and shall not have any discretion to register any transfer of shares which has not been made in compliance with article 23" after the words "transfer of a share"

- 23 2 No share may be transferred or disposed of and the directors shall not register the transfer of any share unless such transfer or disposal is made in accordance with the prior written agreement, or with the prior written consent, of R&Q Market Services Limited (while it is a shareholder)

- 23 3 In these articles, reference to the transfer of a share includes the transfer, assignment or other disposal of a beneficial or other interest in that share, or the creation of a trust or encumbrance over that share, and reference to a share includes a beneficial or other interest in a share

24 Payment of dividends and other distributions

- 24 1 Articles 31(a) to (c) (inclusive) of the Model Articles are amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide" Article 31(d) of the Model Articles is amended by the deletion of the words "either" and "or by such other means as the directors decide"

DECISION MAKING BY SHAREHOLDERS

25 Quorum for general meetings

- 25 1 Two shareholders present in person or by proxy shall be a quorum for all purposes. A corporation being a shareholder shall be deemed to be personally present if represented in accordance with the provisions of section 323 CA 2006
- 25 2 No business shall be transacted at any general meeting of the company, or adjourned general meeting, unless the requisite quorum is present at the commencement of the business and also when such business is voted upon

26 Chairing general meetings

- 26 1 The chairman at every general meeting of the company shall be a director and shall be appointed by the shareholders

27 Adjournment

- 27 1 If at any adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved

28 Voting: general

- 28 1 At a general meeting, on a show of hands every shareholder who (being a corporation) is present by a duly authorised representative or by proxy, unless the proxy or the representative is himself a shareholder entitled to vote, shall have one vote and on a poll every shareholder so present shall have one vote for every Share of which he is the holder, and on a vote on a written resolution every shareholder has one vote for each share of which he is the holder

29 Poll votes

- 29 1 A poll may be demanded at any general meeting by the chairman or by any qualifying person (as defined in section 318 CA 2006) present and entitled to vote at the meeting
- 29 2 Article 44(3) of the Model Articles is 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

30 Proxies

- 30 1 Article 45(1)(d) of the Model Articles is deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate"
- 30 2 Article 45(1) of the Model Articles is amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article

ADMINISTRATIVE ARRANGEMENTS

31 Service of notices and other documents

31 1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient

31 1 1 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),

31 1 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,

31 1 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and

31 1 4 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

31 2 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 addressed to an address permitted for the purpose by CA 2006

32 Indemnity

32 1 Subject to the provisions of, and so far as may be consistent with, the Companies Acts and any other provision of law, but without prejudice to any indemnity to which a relevant officer may otherwise be entitled, the company shall indemnify every relevant officer out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties and/or the actual or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office, including (without prejudice to the generality of the foregoing) any liability incurred by him in relation to any proceedings (whether civil or criminal) or any regulatory investigation or action which relate to anything done or omitted or alleged to have been done or omitted by him as a relevant officer provided that, in the case of any director, any such indemnity shall not apply to any liability of that director

32 1 1 to the company or to any of its associated companies,

32 1 2 to pay any fine imposed in criminal proceedings or any sum payable to a regulatory authority by way of penalty in respect of non-compliance with any requirement of a regulatory nature (however arising), or

32 1 3 incurred

(i) in defending any criminal proceedings in which he is convicted or any civil proceedings brought by the company, or any of its associated companies, in which judgment is given against him, or

(ii) in connection with any application under any statute for relief from liability in respect of any such act or omission in which the court refuses to grant him relief,

in each case where the conviction, judgment or refusal of relief by the court is final within the meaning stated in section 234(5) CA 2006

32 2 Every director shall be entitled to have funds provided to him by the company to meet expenditure incurred or to be incurred in connection with any proceedings (whether civil or criminal) brought by any party which relate to anything done or omitted or alleged to have been done or omitted by him as a director, provided that he will be obliged to repay such amounts no later than

32 2 1 in the event he is convicted in proceedings, the date when the conviction becomes final,

32 2 2 in the event of judgment being given against him in proceedings, the date when the judgment becomes final, or

32 2 3 in the event of the court refusing to grant him relief on any application under any statute for relief from liability, the date when refusal becomes final

in each case where the conviction, judgment or refusal of relief by the court is final within the meaning stated in section 234(5) CA 2006

33 **Insurance**

33 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

33 2 In this article a “**relevant loss**” means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer’s duties or powers in relation to the company, any associated company or any pension fund or employees’ share scheme of the company or associated company