

Company No: SC029934  
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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

ASCO UK LIMITED

(the "Company")

Circulated on 17 January 2012 (the "Circulation Date")

The following resolution is a copy of the written resolution of the Company agreed to by the members of the Company entitled to vote, on 17 January 2012, in accordance with Chapter 2 of Part 13 of the Companies Act 2006.

AS A SPECIAL RESOLUTION:

"THAT the draft memorandum of association attached to this resolution be adopted as the memorandum of association of the Company in substitution for, and to the exclusion of, the existing memorandum of association."

Subscribed for and on behalf of ASCO Holdings Limited as undernoted:-

Director



(Date)

17 January 2012



\*S11T9OPT\*

SCT 02/02/2012 #413

COMPANIES HOUSE

SCT 20/01/2012 #139  
COMPANIES HOUSE

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THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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MEMORANDUM of ASSOCIATION

of

ASCo UK LIMITED

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- I. The name of the Company is 'ASCo UK Limited'.
  - II. The Registered Office of the Company will be situated in Scotland.
  - III. The objects for which the Company is established are all or any of the following:-
    - (1) To carry on the businesses of ship owners, ship brokers, shipping agents, managers of shipping property, haulage and transport contractors, carriers by land or sea, forwarding agents, shipwrights, dredgers, tug owners, wharf and dock owners, wharfingers, warehousemen, store keepers, commission agents, engineers, manufacturers and merchants of and dealers in plant, machinery, fittings, tools, materials and products, importers, exporters, merchants, traders and suppliers of all kinds of goods and services (including personnel), and any other business whatsoever; to act as agents, factors and brokers in relation to any of the above, and generally to undertake and carry out agency business of every kind.
    - (2) To construct, purchase, take on lease or otherwise acquire and work any railway or tramway, wharf, pier, dock, transport terminal, buildings or works capable of being advantageously used in connection with the above or any other business of the Company whatsoever.
    - (3) To acquire and undertake or become interested in the whole or any part of the business, property, rights, assets and liabilities of any Person, Firm or Company carrying on or about to carry on, or be interested in any business which the Company is authorised to carry on, or possessed of property suitable for any purposes of the Company.
    - (4) To take or otherwise acquire and hold shares, debentures, or any other interest in any company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company, and to sell, hold, reissue with or without guarantee, or otherwise deal with the same.
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- (5) To carry on the business of manufacturing from the products of all or any of the other businesses or industries of the Company all classes and descriptions of goods and commodities capable of being made therefrom, and to trade in any such goods and commodities or otherwise turn them to account or dispose of them in any manner or way.
- (6) To carry on any other business or trade or operation, whether commercial, financial, manufacturing or otherwise whatsoever which may seem to the Directors of the Company capable of being advantageously or conveniently carried on in connection with, or as ancillary to, any of those businesses or trades or operations or any of the objects of the Company or calculated, directly or indirectly, to enhance the value of or render more profitable any of the Company's businesses, rights, or property, or which the Directors of the Company may consider advisable to be carried on in connection with any of its businesses or objects.
- (7) To buy, hire, sell, manufacture, repair, alter, improve, manipulate, prepare for market, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things for the purpose of any of the businesses specified herein, or likely to be acquired by customers or other persons having, or about to have, dealings with the Company.
- (8) To enter into partnership, or into any arrangement for sharing profits, union of interests, amalgamation, co-operation, joint adventure, reciprocal concession, or otherwise, with any person, firm, syndicate, or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction which the Directors of the Company may consider capable of being conducted so as directly or indirectly to benefit it; and to lend money to, guarantee the contracts of, subsidise or otherwise assist any such person, firm, syndicate or company; and to take or otherwise acquire shares, stock, obligations, and securities of any such person, firm, syndicate company, and to sell hold, re-issue, with or without guarantee, or otherwise deal with the same in any manner of way.
- (9) To amalgamate with any other company established for objects similar to any of those for which the Company is establish; and to take by subscription, purchase or otherwise, and hold shares or stock in, or debentures or other securities or obligations of, any company, society, or undertaking having any object of a like nature with any of those of the Company, or such as may be deemed likely to advance in any way the interests of the Company, and also to accept and hold the shares or stock or debentures or other securities or obligations of any company, society or undertaking in payment or part payment of any debt or sum of money due to the Company.
- (10) To enter into any arrangement with any Government or Authority, supreme, municipal, county, local or otherwise, or any company, firm or person that may seem to the Company conducive to its objects or business; to obtain from any such Government or Authority, or company, firm or person, any charter, contract, decree, right, privilege or concession which the Company may think desirable to obtain; and to carry out, exercise and comply with any such arrangement, charter, contract, decree, right, privilege and concession
- (11) To purchase, feu, take on lease or in exchange, charter, hire, or otherwise acquire in any manner of way whatsoever, any lands or heritages or other property whatsoever, whether heritable or moveable, real or personal (including without prejudice to the foregoing generality any buildings, servitudes, easements, machinery, plant, stock-in-trade, furnishings, goods or things of any description, trade marks, copyrights, patents

and designs), or any interest in any of the foregoing and any rights or privileges which the Company may think necessary, convenient or suitable for its purposes, or which may seem to the Company capable of being profitably dealt with by way of re-sale, feuing, letting, exchanging, hiring or otherwise howsoever, or calculated, directly or indirectly, to enhance the value or render profitable any part of the property, assets or rights of the Company, and that either absolutely or conditionally, and either subject or not to any bonds, mortgages, encumbrances, charges or arrangements of any kind.

- (12) To build, construct, maintain, manage, alter, enlarge, develop, pull down, and remove or replace any buildings, factories, mills, warehouses, dwelling-houses, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices or watercourses, and to clear sites for the same, or to join with any person, firm or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.
- (13) To apply for, obtain, purchase or acquire, protect, prolong and renew, licences, patents, patent rights, brevets d'invention, secret processes, or other like privileges, or any interest therein, and to sell the same or any part thereof, or work or use the relative invention of others, and to grant licences for the use thereof, or otherwise turn the same to account in any manner of way whatsoever, all as for the time shall be deemed most expedient for the objects of the Company; and to expend money in experimenting upon, and testing and in improving or seeking to improve any patents, inventions or rights which the Company may obtain, purchase or acquire, or propose to acquire, and to disclaim, alter or modify any such patents, inventions or rights; and also to acquire, use, and register trade marks and trade names in relation to any business or businesses for the time being carried on by the Company, or which the Company is authorised to carry on or engage in
- (14) To advance and lend money and assets of all kinds upon such terms as may be arranged, and in particular to customers and others having dealings with the Company, and to receive moneys on deposit on such terms as may be arranged, and to guarantee the payment of money and to ensure or guarantee the performance of any contracts or obligations whatsoever.
- (15) To borrow or raise or secure the payment of money for the purposes of the Company, in such manner and on such terms as may seem expedient, and in particular, but without prejudice to the foregoing generality, by Bond, Bond and Disposition in Security, *ex facie* absolute Disposition, or Mortgage, or by the issue of Debentures or Debenture Stock, whether terminable, perpetual or otherwise, and charged or not charged upon the whole or any part of the property or assets of the Company, including its uncalled capital; to undertake liability for any debts affecting any heritable property which may be acquired by the Company subject to such debts, and to agree that the personal obligations for such debts shall transmit against the Company, and to pay interest on moneys so borrowed under deduction or free of income tax.
- (16) To draft, accept, endorse, discount, execute and issue Bills of Exchange, Promissory Notes, Bonds, Debentures, Bills of Lading, Warrants, and all manner of negotiable or transferable documents or securities or obligations.
- (17) To establish and provide such sinking and reserve funds, if any, as the Directors of the Company may think proper for exhaustion or depreciation of wasting assets, or for redemption or payment of obligations and liabilities, or for any other purpose whatsoever and, without prejudice to any other power competent to the Company, to use any sum which may be set aside as a reserve fund or special reserve fund as working capital, or in any other way the Directors of the Company may deem right or

suitable, or to invest the same or any other funds of the Company in such investments as the Directors may from time to time think fit.

- (18) To pay, either out of Capital or Revenue, all costs, charges, and expenses, preliminary and incidental to the formation, establishment, and registration of the Company, and the vesting in the Company of all property, assets and interests acquired by it, and the carrying of all or any of its objects into effect, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures, debenture stock or securities of the Company.
- (19) To apply for, promote and obtain, or to join with others in applying for, promoting and obtaining any Provisional Order, Act of Parliament, or Licence of the Board of Trade or other Authority for enabling or assisting the Company to carry out any of its objects, or for any other purpose which may seem expedient; to subscribe to the expense of obtaining the same; and to oppose or subscribe to the expense of opposing any Provisional Order or Bill, or any proceedings or applications in Parliament or elsewhere which may seem to the Company, directly or indirectly, to affect its interests prejudicially.
- (20) To promote freedom of contract, and to resist, insure against, counter-act, and discourage interference therewith, and to join and subscribe to any company, association, society, or fund for any such purposes, or for the settlement or adjustment or wages or trade disputes, or for the protection of employers and/or employees, or for the protection and safeguarding of landed estate and/or real estate property, ownership and interests connected therewith, or for the furtherance of the interests of members of any trade or business which the Company is authorised to engage in.
- (21) To promote any other company, syndicate, partnership or concern for the purpose of carrying on any business which the Company is authorised to carry on, or for acquiring, in whole or in part, any of the businesses, property, assets and undertakings of the Company, or for any other purpose, whether of the same kind as the foregoing or not, which may seem directly or indirectly calculated to benefit the Company.
- (22) To purchase with a view to closing or reselling or otherwise dealing with in whole or in part any business or property which may be deemed likely to injure by competition or otherwise any business or branch of business which the Company is authorised to carry on.
- (22) To make donations to such persons and in such cases and either of cash or other assets as the Company may consider directly or indirectly conducive to any of its objects or otherwise expedient; to subscribe or guarantee money for any international, national, charitable, benevolent, public, general or useful object or for any exhibition or commercial or social function or enterprise or for any purpose which the Directors of the Company may consider conducive to the attainment of any of its objects.
- (23) To make donations to such persons and in such cases and either of cash or other assets as the Company may consider directly or indirectly conducive to any of its objects or otherwise expedient; to subscribe or guarantee money for any international, national, charitable, benevolent, public, general or useful object or for any exhibition or commercial or social function or enterprise or for any purpose which the Directors of the Company may consider conducive to the attainment of any of its objects.
- (24) To grant such pensions, gratuities and allowances and to make such payments towards insurance as the Directors of the Company may think expedient to or for the benefit of any employees or ex-employees, including salaried Directors of the Company or its

predecessors in business or of any company in which the Company is in any way interested, or the relations, connections or dependants of any such persons; to provide dwelling houses for any such persons; to establish and/or support or aid in the establishment and/or support of associations, institutions, funds, trusts, clubs and conveniences calculated to benefit or promote the welfare, comfort and enjoyment of any such persons and to subscribe or guarantee money for any other purpose which the Directors of the Company may consider conducive to advance the interests of the Company in the attainment of any of its objects.

- (25) To effect, purchase or otherwise acquire and keep up, at the cost of the Company, any policy or policies of insurance upon the life and lives of any person or persons holding any office or employment under the Company, or indebted to the Company, and to surrender, sell, discharge or upgive any such policy or policies as aforesaid.
- (26) To adopt such means of making known the business and products of the Company may deem expedient, and, in particular, by advertising in the Press, by circulars, by purchase and exhibition of works of art, mechanical devices, models, or works of other interest; by publication of books; magazines and periodicals, and by granting prizes, rewards and donations.
- (27) To undertake and execute any trusts, commissions, agencies, sub-contracts and others, the undertaking whereof may seem to the Directors of the Company desirable, and either gratuitously or otherwise, including without prejudice to the foregoing generality, the undertaking of the office of Agent, Sub-Contractor, Broker, Executor, Administrator, Receiver, Trustee, Treasurer, Secretary, Registrar or Auditor.
- (28) To sell, feu, improve, manage, develop, exchange, lease, hire, mortgage, dispose of, transfer, turn to account or otherwise deal with in any manner of way whatsoever, all or any part of the businesses, undertaking, property, assets and rights of or under the control of the Company or subject to any right of lien in its favour for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other Company.
- (29) To distribute among the Members of the Company *in specie* any property of the Company, and in particular any shares, debentures, debenture stock or securities of other companies belonging to the Company or of which the Company may have the power of disposing, and that whether by way of dividend, bonus, or return of capital, but so that no distribution, amounting to a reduction of capital, be made except with the sanction (if any) for the time being required by law.
- (30) To procure the Company to be registered or recognised in any place outside the United Kingdom.
- (31) To do all or any of the above things, in all or any of their branches, in any part of the world, and as principals, agents, contractors, trustees or otherwise, and by or through agents, sub-contractors, trustees, or otherwise, and either alone or in conjunction with others.
- (32) To do all or any such other things as in the opinion of the Directors of the Company are incidental or conducive to the attainment of any of the foregoing objects. And it is hereby declared that the word 'Company' in this clause shall, except where used in reference to this Company, be deemed to include any partnership or other body of persons, whether incorporated or not, and whether domiciled in the United Kingdom or elsewhere; and further, that the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall be in no wise limited or

restricted (except where otherwise expressed in such paragraphs) by reference to the objects indicated in any other paragraph, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and independent company.

- (33) To lend money and to guarantee or provide security (whether by personal covenant or by mortgage or charge) for the performance of the contracts or obligations of any company (whether or not a subsidiary), firm or person, and the payment and repayment of the capital and principal of and dividends, interest or premiums payable on any stock, shares and securities of any company, whether having objects similar to those of the company or not, and to give all kinds of indemnities.
- (34) 'Subject to and in accordance with due compliance with the provision of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable) to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.
- (35) To undertake and perform contracts and subcontracts for the sale of engineering products and support services and to carry out all transactions pertaining directly or indirectly to the acquisition of participations in any enterprise in any form whatsoever, and the administration, management, control and development of those participations

IV. The liability of the Members is limited.

<sup>2</sup>V. The Share Capital of the Company is £1,000 divided into 1,000 Shares of £1 each. The Capital of the Company may from time to time be increased, and the Shares in the Capital of the Company for the time being (original and increased) may be divided into different classes and may have attached thereto respectively, such preferential, deferred, qualified, or special rights, privileges, conditions or restrictions as regards dividend, and in the distribution of the assets of the Company, voting or otherwise howsoever, as the regulations of the Company for the time being may prescribe or as the Company may from time to time determine.

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<sup>1</sup> New Clause (34) inserted by Written Resolution passed on 17 December 1998

<sup>2</sup> Authorised Share Capital increased to £26,000 divided into 26,000 Ordinary Shares of £1 each by Ordinary Resolution passed on 7 July 1969

Authorised Share Capital increased to £100,000 divided into 100,000 Ordinary Shares of £1 each by Ordinary Resolution passed on 7 July 1969

Authorised Share Capital increased to £1,500,000 divided into 1,500,000 Ordinary Shares of £1 each by Special Resolution passed on 28 September 1977

  
**TRAVERS SMITH**

**THE COMPANIES ACT 1985**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**

**ASCO UK LIMITED**





**THE COMPANIES ACT 1985**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**of**

**ASCO UK LIMITED**

**(Company Number: SC029934)**

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**PRELIMINARY**

1. In these articles "Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 and the "Act" means the Companies Act 1985 including any statutory modification or re enactment thereof for the time being in force and the "Parent" means the corporation (if any) which is the holder of the entire issued share capital for the time being of the Company as carries the right to vote at general meetings of the Company
2. The regulations contained in Table A shall apply to the Company save insofar as they are excluded or modified by or inconsistent with the articles hereinafter contained and such regulations and articles shall be the articles of the Company References herein to "Regulations" are to regulations of Table A
3. Regulations 3, 24 26 inclusive, 53, 64 67 inclusive, 73 81 inclusive, 90, 101, 118 and the last sentence of Regulation 84 shall not apply

**SHARE CAPITAL**

4. The share capital of the Company is £1,500,000 divided into 1,500,000 shares of £1 each
5. Subject to the provisions of the Act, 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 on such terms and in such manner as the Company, before the issue of the shares, by special resolution shall determine

## **TRANSFER OF SHARES**

6. The directors shall register the transfer by the Parent of any share in the Company and, if directed by the Parent, the transfer by any other person of any share in the Company, but the directors shall not register a transfer in any other circumstances

7. Notwithstanding anything contained in these Articles

- (a) any pre-emption rights conferred on existing members by these Articles or otherwise shall not apply to, and
- (b) the directors shall not decline to register, nor suspend registration of,

any transfer of shares where such transfer is

- (i) in favour of any bank or institution (or any nominee or nominees of such bank or institution) to whom such shares are being transferred by way of security, or
- (ii) duly executed by any such bank or institution (or any such nominee or nominees) to whom such shares shall (including any further shares in the Company acquired by reason of its holding of such shares) have been transferred as aforesaid, pursuant to the power of sale under such security, or
- (iii) duly executed by a receiver appointed by a bank or institution pursuant to any security document which creates any security interest over such shares,

and a certificate by any official of such bank or institution or any such receiver that the shares are or are to be subject to such a security and that the transfer is executed in accordance with the provisions of this Article shall be conclusive evidence of such facts. Any lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to a bank or financial institution or a subsidiary of a bank or financial institution or which are transferred in accordance with the provisions of this Articles

## **NOTICE OF GENERAL MEETINGS**

8. In every notice calling a general meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not also be a member. All notices and other communications relating to a general meeting which any member is entitled to receive shall also be sent to the auditors of the Company for the time being, but

shall not also be sent to the directors of the Company in their capacity as such Regulation 38 shall be modified accordingly

#### **PROCEEDINGS AT GENERAL MEETINGS**

9. No business shall be transacted at any meeting unless a quorum is present Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum, except at such times as the Company has only one member in which case one person entitled to vote upon the business to be transacted, being the sole member or a proxy for the sole member or a duly authorised representative of a corporation which is the sole member, shall be a quorum
10. At such times as the Company has only one member and he takes a decision which may be taken by the Company in general meeting and which has effect as if agreed by the Company in general meeting, such member shall (unless his decision is taken by way of written resolution) provide the Company with a written record of that decision
11. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notari ally or in some other way approved by the directors may be handed to the chairman immediately before the meeting and Regulation 62 shall be modified accordingly

#### **NUMBER OF DIRECTORS**

12. Unless otherwise determined by ordinary resolution of the Company, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than one

#### **ALTERNATE DIRECTORS**

13. Any director (other than an alternate director) may appoint any other director or any other person approved by the Parent and willing to act to be an alternate director and may remove from office an alternate director so appointed by him An alternate director may represent one or more directors An alternate director shall forthwith cease to be an alternate director if his appointor ceases for any reason to be a director
14. An alternate director shall be entitled
  - 14.1 to receive notice of all meetings of directors and of all committees of directors of which his appointor is a member and to attend any such meeting,
  - 14.2 to one vote for every director whom he represents who is not personally present in addition to his own vote (if any) as a director at any meeting of the directors or of any committee of directors, and

- 14.3 to sign a resolution in writing of the directors on behalf of every director whom he represents as well as on his own account if he himself is a director
15. An alternate director shall not, if he is absent from the United Kingdom, be entitled to receive notices of meetings of directors or of committees of which his appointor is a member. At such meetings an alternate director shall count as only one for the purposes of determining whether a quorum is present.
16. An alternate director shall be entitled generally to perform all the functions of his appointor as a director in his absence but shall not as an alternate director be entitled to receive any remuneration from the Company, save that he may be paid by the Company that part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct.
17. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.

#### **DELEGATION OF DIRECTORS' POWERS**

18. The directors may delegate any of their powers to committees consisting of one or more directors or other persons approved by the Parent. References in these articles to a committee of directors or to a director as a member of such a committee shall include a committee or person referred to in this article. Regulation 72 shall be modified accordingly.

#### **APPOINTMENT AND REMOVAL OF DIRECTORS**

19. The Parent may by memorandum in writing at any time and from time to time appoint any person who is willing to act as a director of the Company, either to fill a casual vacancy or as an additional director, or remove any director from office. Such memorandum must be signed by or on behalf of the Parent and delivered to the registered office or produced to a meeting of the directors. Such appointment or removal shall take effect forthwith upon delivery or production of the memorandum or at such later time (if any) specified in such memorandum.
20. A director appointed to fill a casual vacancy or as an additional director shall not be required to retire from office at the next annual general meeting.

#### **DISQUALIFICATION OF DIRECTORS**

21. The office of a director shall be vacated if he.
- 21.1 ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director, or

- 21.2 becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- 21.3 in the opinion of all the other directors becomes incapable by reason of mental disorder or illness or injury of discharging his duties as a director, or
- 21.4 resigns his office by notice to the Company, or
- 21.5 shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated

#### **PROCEEDINGS OF DIRECTORS**

- 22. The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any higher number shall be two, except at such times as the Company has only one director in which case the quorum shall be one director and Regulation 89 shall be modified accordingly. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum
- 23. A director absent or intending to be absent from the United Kingdom may request the directors during his absence to send notice of meetings of the directors to him at such address within the United Kingdom as he may give to the Company for this purpose, but in the absence of such a request it shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Regulation 88 shall be modified accordingly.
- 24. Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other. A person so participating shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
- 25. At such times as the Company has only a sole director his decisions shall be recorded in writing and the written record shall be provided to the Parent
- 26. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of calling a general meeting and if there are no such directors remaining then the member(s) may call a general meeting

#### **THE SEAL**

27. In addition to its powers under section 36A of the Act, the Company may have a seal and the directors shall provide for the safe custody of such seal. The directors shall determine who may sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and shall be countersigned by the secretary or by a second director. The obligation under Regulation 6 relating to the sealing of share certificates shall only apply if the Company has a seal.

#### **INDEMNITY AND INSURANCE**

- 28.1 With the written consent of the Parent, the Company may indemnify, out of the assets of the Company, any director of the Company or of any associated company against all losses and liabilities which he may sustain or incur in the execution of the duties of his office or otherwise in relation thereto, provided that this Article 27.1 shall only have effect insofar as its provisions are not void under sections 309A or 309B of the Act.
- 28.2 Subject to sections 337(4) to (6) of the Act, with the written consent of the Parent, the Company may provide a director of the Company with funds to meet expenditure incurred or to be incurred by him in defending any civil or criminal proceedings brought or threatened against him in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or in connection with any application under sections 144(3) or (4) or section 727 of the Act, and the Company shall be permitted to take or omit to take any action or enter into any arrangement which would otherwise be prohibited under section 330 of the Act to enable a director to avoid incurring such expenditure.
- 28.3 With the written consent of the Parent, the Company shall be entitled to purchase and maintain insurance for any director of the Company or of any associated company against any liability attaching to any such person in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or any such associated company.
- 28.4 For the purpose of Articles 27.1 and 27.3 above, the expression "associated company" shall mean a company which is either a subsidiary or a holding company of the Company or a subsidiary of such holding company as such terms are defined in the Act.