

Company no: 01224953

The Companies Act 1985



Private Company Limited by Shares

MEMORANDUM OF ASSOCIATION

-of-

WESTCOTE ESTATE (MANAGEMENT) COMPANY LIMITED

- 1 The Company's name is Westcote Estate (Management) Company Limited.¹
- 2 The Company's registered office is to be situated in England and Wales.
- 3 (a) The Company's objects are:
 - (i) To acquire and hold a freehold or Leasehold interest in parts intended to be used in common by or to be held for the joint benefit of the tenants and occupiers of the land and buildings known as Pelham Court, Waverley Court and Harvey House Westcote Road, Reading, Berkshire and any adjoining land and buildings to include the garages parking spaces outbuildings gardens and grounds thereto belonging (hereinafter called the Westcote Estate) and in particular but without prejudice to the generality of the foregoing ("the property")
 - (ii) To acquire and hold a freehold or Leasehold interest in the remainder of the Property
 - (iii) To administer, manage, repair, decorate, maintain and insure the Property and to provide and arrange for the provision of services to the tenants and occupiers thereof and for those purposes to employ all workmen, contractors, agents and professional advisers as may be necessary or desirable and to enter into all contracts and execute all deeds as shall be requisite.
 - (iv) To manage the Property and any Land buildings or other property and to collect rents and income and to supply lessees tenants occupiers and others heating lighting cleaning gas water and electricity and other services refreshments attendants messengers waiting rooms meeting rooms gardens conveniences lifts garages and other advantages and amenities and to maintain the same and in connection therewith to engage and employ servants gardeners companies and persons.
- (b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

¹ The Company re-registered as a limited company on [

2005]



- (c) To purchase or by any other means acquire and take options over any property whatever and any rights or privileges of any kind over or in respect of any property.
- (d) To apply for register purchase or by other means acquire and protect prolong and renew whether in the United Kingdom or elsewhere any patents patent rights brevets d'invention licences secret processes trade marks designs protections and concessions and to disclaim alter modify use and turn to account and to manufacture under or grant licences or privileges in respect of the same and to extend money in experimenting upon testing and improving any patents inventions or rights which the Company may acquire or propose to acquire.
- (e) To acquire or undertake the whole or any part of the business goodwill and assets of any person firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person firm or company or to acquire an interest in amalgamate with or enter into partnership or into any arrangement for sharing profits or for co-operation or for mutual assistance with any such person firm or company or for subsidising or otherwise assisting any such person firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares debentures debenture stock or securities that may be agreed upon and to hold and retain or sell mortgage and deal with any shares debentures debenture stock or securities so received.
- (f) To improve manage construct repair develop exchange let on lease or otherwise mortgage charge sell dispose of turn to account grant licences options rights and privileges in respect of or otherwise deal with all or any part of property and rights of the Company.
- (g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (h) To lend and advance money or give credit on any terms and with or without security to any person firm or company (including without prejudice to the generality of the foregoing any holding company subsidiary or fellow subsidiary of or any other company associated in any way with the Company) to enter into guarantees contracts of indemnity and suretyships of all kinds to receive money on deposit or loan upon any terms and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person firm or company (including without prejudice to the generality of the foregoing any such holding company subsidiary fellow subsidiary or associated company as aforesaid).
- (i) To borrow and raise money in any manner and to secure the repayment of any money borrowed raised or owing by mortgage charge standard security lien or other security upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital and also by a similar mortgage charge standard security lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

- (j) To draw make accept endorse discount negotiate execute and issue cheques bills of exchange promissory notes bills of lading warrants debentures and other negotiable or transferable instruments.
- (k) To apply for promote and obtain any Act of Parliament order or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (l) To enter into any arrangements with any government or authority (supreme municipal local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such government or authority any charter decrees rights privileges or concessions which the Company may think desirable and to carry out exercise and comply with any such charters decrees rights privileges and concessions.
- (m) To subscribe for take purchase or otherwise acquire hold sell deal with and dispose of place and underwrite shares stocks debentures debenture stocks bonds obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world and debentures debenture stocks bonds obligations or securities issued or guaranteed by any government or authority municipal local or otherwise in any part of the world.
- (n) To control manage finance subsidise co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest to provide secretarial administrative technical commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking of any of the liabilities of the Company or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company and to place or guarantee the placing of underwrite subscribe for or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (p) To sell or otherwise dispose of the whole or any part of the business or property of the Company either together or in portions for such consideration as the Company may think fit and in particular for shares debentures or securities of any company purchasing the same.
- (q) To act as agents or brokers and as trustees for any person firm or company and to undertake and perform sub-contracts.
- (r) To remunerate any person firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares (or other securities of the Company) credited as paid up in full or in part or otherwise as may be thought expedient.

- (s) To pay all or any expenses incurred in connection with the promotion formation and incorporation of the Company or to contract with any person firm or company to pay the same and to pay commissions to brokers and others for underwriting placing selling or guaranteeing the subscription of any shares or other securities of the Company.
- (t) To support and subscribe to any charitable or public object and to support and subscribe to any institution society or club which may be for the benefit of the Company or its Directors or employees or may be connected with any town or place where the Company carries on business, to give or award pensions annuities gratuities and superannuation or other allowances or benefits or charitable aid and generally to provide advantages facilities and services for any persons who are or have been Directors of or who are or have been employed by or who are serving or have served the Company or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary holding or fellow subsidiary company and to the wives widows children and other relatives and dependants of such persons, to make payments towards insurance, and to set up establish support and maintain superannuation and other funds or schemes (whether contributory or non contributory) for the benefit of any of such persons and of their wives widows children and other relatives and dependants, and to set up establish support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.
- (u) Subject to and in accordance with a due compliance with the provisions 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.
- (v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (w) To procure the Company to be registered or recognised in any part of the world.
- (x) To do all or any of the things or matters aforesaid in any part of the world and either as principals agents contractors or otherwise and by or through agents brokers sub-contractors or otherwise and either alone or in conjunction with others.
- (y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

- (1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object and none of such objects shall except where the context expressly so requires be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or by reference to or

inference from the terms of any other sub-clause of this Clause or by reference to or inference from the name of the Company.

- (2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other sub-clause and the Company shall have as full power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each sub-clause contained the objects of a separate Company.
 - (3) The word "Company" in this Clause except where used in reference to the Company shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
 - (4) In this Clause the expression "the Act" means the Companies Act 1985 but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- 4. The liability of the Members is limited.
 - 5. The share capital of the Company is £460 divided into forty six shares of £10 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

Company No: 01224953

The Companies Act 1985

Private Company Limited by Ordinary shares

NEW

ARTICLES OF ASSOCIATION

of

WESTCOTE ESTATE (MANAGEMENT) COMPANY LIMITED

PRELIMINARY

1

- (a) The regulations and definitions contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) (Amendment) Regulations 1985 and The Companies Act 1985 (Electronic Communications) Order 2000 ("Table A") shall, except where the same are excluded or varied by or are inconsistent with these articles, apply to the Company and with the following articles shall constitute the Articles of Association of the Company;
- (b) In regulation 1 of Table A the words "and in Articles of Association adopting the same" shall be inserted on each occasion after the word "regulations" and the definition "executed" shall include both signature under hand and execution under seal and as a deed;
- (c) The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any ordinary shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any ordinary shares in or debentures of the Company with a view to all or any of those ordinary shares or debentures being offered for sale to the public.

MEMBERSHIP

2 In this and the following Articles:

"Flat" means the flats comprised in the Property.



"Owner" means the person or persons to whom the lease of any Flat has been granted or assigned or who are the owners in fee simple of a Flat; and so that whenever two or more persons are for the time being joint owners of any one Flat they shall for all the purposes of these Articles be deemed to constitute one Owner.

"The Property" means the land and buildings known as Pelham Court, Waverley Court and Harvey House Westcote Road, Reading, Berkshire and any adjoining land and buildings to include the garages, parking spaces, outbuildings, gardens and grounds thereto belonging (hereinafter called the Westcote Estate) and in particular but without prejudice to the generality of the foregoing.

- (A) The ordinary shares of the Company shall only be allotted or transferred to a person firm or company who shall comply with any such regulations and any conditions of admission to membership of the Company as the Company in General Meeting may from time to time deem it necessary to impose
- (B) Subject to Sub-Article (A) hereof the ordinary shares of the Company shall be under the control of the Directors and the Directors may allot grant options over or otherwise deal with or dispose of any securities (as defined by Section 80(2) of the Act) of the Company to the Owners and generally on such terms and in such manner as they think fit.
- (C) The general authority conferred by Sub-Article (B) hereof shall extend to all relevant securities of the Company from time to time unissued during the currency of such authority.
- (D) The Directors shall be entitled under the general authority conferred by Sub-Article (B) hereof to make at any time before the expiry of such authority and offer or agreement which will or may require securities to be allotted after the expiry of such authority.
- (E) If the Company is not fully reimbursed by payments received from tenants under the leases for the cost of performing its obligations in relation to the Property, it may require such payments to be made to it by holders of ordinary shares as are necessary to make good any deficit. The sums required shall be demanded from each holder of ordinary shares in the proportions of their respective liability to pay service charges and calculated in accordance with the service charge payment provisions set out in the lease of their respective Flats and supplementary demands may be made if any shareholder fails to make the payment demanded. On the subsequent recovery by the Company of any sum in excess of the costs incurred by it, the surplus shall be applied first in paying or crediting pro rata any shareholder who under this provision has paid more than any other shareholder, until such inequality is eliminated.

ORDINARY SHARE CAPITAL

- 3 The authorised ordinary share capital of the Company at the date of the adoption of these articles is £460 divided into forty six ordinary shares of £10 each.
- (a) All unissued ordinary shares from time to time which the directors propose to issue ("offer ordinary shares") shall first be offered to all the members holding ordinary shares unless the Company shall by special resolution otherwise direct. The offers shall be made by notice in writing specifying the price, limiting a period (not being less than 21 days) within which the offers, if not accepted, will be deemed to be declined and will be on the following basis:
- (i) each member shall initially be offered the total number of offer ordinary shares and (subject to sub-paragraph (ii) below) shall be at liberty to accept all or some only of the offer ordinary shares;
 - (ii) in the event of there being acceptances of offers by members which exceed in aggregate the total number of offer ordinary shares, the offer ordinary shares shall (subject to any maximum number specified by a member under sub-paragraph (i) above) be allocated between the members who have accepted the offers in proportion as nearly as may be to their existing holdings of ordinary shares and the directors decision as to the number of ordinary shares which shall be " in proportion as nearly as may be to their existing holdings of ordinary shares" shall be conclusive final and binding on all the members;

Any ordinary shares not accepted pursuant to such offers as aforesaid or not capable of being offered as aforesaid except by way of fractions and any ordinary shares released from the provisions of this article by such resolution as aforesaid shall be under the control of the directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of ordinary shares not accepted as aforesaid, such ordinary shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the members holding ordinary shares. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

- (b) In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- (c) The directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into ordinary shares of the Company up to the amount of the authorised ordinary share capital of the Company at the date of adoption of these articles at any time or times during the period of five years from the date of adoption of these articles and the directors may, after that period, allot any

ordinary shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by ordinary resolution of the Company in general meeting.

LIEN

4. The lien conferred by regulation 8 of Table A shall attach also to fully paid up ordinary shares and the Company shall also have a first and paramount lien on all ordinary shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.

TRANSFER AND TRANSMISSION OF ORDINARY SHARES

5. (A) If any Owner parts with his interest in the Flats held by him or if his interest therein for any reason ceases and determines he or in the event of his death his legal personal representative shall transfer his ordinary share in the Company to the person or persons becoming Owner of the said Flat in his place;
 - (B) The price to be paid on the transfer of every ordinary share under this Article shall unless the transferor and transferee otherwise agree be its nominal value;
 - (C) If the holder of a ordinary share (or his legal personal representative) refuses or neglects to transfer it in accordance with this Article one of the Directors duly nominated for that purpose by a resolution of the Board shall be the Attorney of such holder with full, power on his behalf and in his name to execute complete and deliver a transfer of his ordinary share to the person or persons to whom the same ought to be transferred hereunder; and the Company may give a good discharge for the purchase money and enter the name of the Transferee of the said ordinary share in the Register of Members as the holder thereof.
6. If a Member shall die or be adjudged bankrupt his legal personal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a Member of the Company provided he or they shall for the time being be the Owner of the Flat formerly held by such deceased or bankrupt Member.
 7. No ordinary share shall be issued or transferred to any bankrupt or person of unsound mind.
 8. The directors may in their absolute discretion and without assigning any reason therefore decline to register any transfer of any ordinary share of whatever class

(whether or not it is fully paid) unless in the case of the transfer of a ordinary share (as defined in Article 7) it is:

- (a) lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the ordinary share to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer;
- (b) in respect of only one class of ordinary share;
- (c) in favour of not more than four transferees; and
- (d) in respect of a ordinary share over which the Company does not have a lien.

GENERAL MEETINGS

- 7. (a) A notice convening a general meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and regulation 38 of Table A shall be modified accordingly.
- (b) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting with the exception of declaring a dividend, the receipt, consideration and adoption of the accounts and the reports of the directors and auditors and any other documents accompanying or attached to them, the appointment of the directors and auditors and the fixing or the determination of the manner of fixing the remuneration of the auditors.
- 8. (a) No business shall be transacted at any meeting unless a quorum is present at the time when the meeting proceeds to business. Subject to the provisions of Article 17, 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.
- (b) If such a quorum is not present within half an hour from the time appointed for the meeting, the meeting if convened upon the requisition of members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and such other time and place as the directors may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed therefore such adjourned meeting shall be dissolved.
- (c) Regulations 40 and 41 of Table A shall not apply.

10. Any member present in person or by proxy or (being a corporation) present by a duly authorised representative and entitled to vote may demand a poll and regulation 46 of Table A shall be modified accordingly.
11. A proxy shall have the same right to speak as the member whom he represents.
12. Without in any way limiting the provisions of the Act or the law generally, in the case of a corporation the signature of a director or the secretary thereof and in the case of joint holders of a ordinary share the signature of any one of such joint holders, shall be sufficient for the purposes of passing resolutions in writing pursuant to regulation 53 of Table A or section 381A of the Act.
13. In the case of a corporation, a director or the secretary thereof shall (without limitation) be deemed to be a duly authorised representative for the purpose of regulation 54 of Table A.
14. Any instrument in writing appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors, may be deposited at any time up to thirty minutes before the time for holding the meeting or adjourned meeting or for taking the poll, at which the person named in the instrument proposes to vote and regulation 62 of Table A shall be modified accordingly.
15. A director or alternate director need not be a member of the Company, but nevertheless shall be entitled to attend and speak at any general meeting and to receive notice of such meeting.

THE DIRECTORS

16. There shall be no maximum number of directors and the minimum number of directors shall be one. A sole director shall have authority to exercise all the powers and discretions by Table A and by these articles expressed to be vested in the directors generally. Regulation 64 of Table A shall not apply and regulation 89 of Table A shall be modified accordingly.
17.
 - (a) The directors shall not be required to retire by rotation. Regulations 73 to 80 inclusive of Table A shall not apply.
 - (b) No person shall be appointed a director at any general meeting unless either:
 - (i) he is recommended by the directors; or
 - (ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the general meeting, notice executed by a member entitled to vote at the general meeting has been given to the Company

of the intention to propose that person for appointment together with notice executed by that person of his willingness to be appointed.

- (c) The Company may, subject to paragraph (b) of this article, by ordinary resolution appoint a person who is willing to act to be a director either to fill a casual vacancy or as an additional director.
 - (d) The directors may appoint a person who is willing to act to be a director, either to fill a casual vacancy or as an additional director.
 - (e) In addition and without prejudice to the provisions of Section 303 of the Act, the Company may by extraordinary resolution remove any director.
 - (f) The registered holder or holders for the time being of more than one half in nominal value of the issued ordinary share capital for the time being of the Company, shall have power at any time and from time to time by notice in writing to the Company, delivered to the office or at a meeting of the directors, to appoint any person to be a director and to remove any director from office howsoever appointed, but so that such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the Company. For the purpose of this sub-paragraph the expression "registered holder or holders" includes the personal representatives of any deceased member whether or not such person has been registered as a member in the books of the Company.
18. Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear and speak to each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.
19. The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit and subject (in the case of any security convertible into ordinary shares) to section 80 of the Act to grant any mortgage charge or security over its undertaking property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
20. Any director, whether or not he holds an executive or salaried office, may be paid out of the funds of the Company by way of remuneration for his services such sum (if any) as the directors shall from time to time determine. If any director shall be called upon to perform extra services or to make any special excursions or goes or resides abroad for any of the purposes of the Company, the directors may arrange for such director to receive additional remuneration for such services or excursions whether by way of salary, commission or the payment of a lump sum of money or otherwise as

they shall think fit. A director may also be paid all travelling, hotel and other expenses properly incurred by him in attending and returning from meetings of the directors or committees of directors or general meetings or separate meetings of the holders of any class of ordinary shares or of debentures of the Company or in connection with the business of the Company.

21. Without restricting the generality of their powers, the directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been directors of or employed by or in the service of the Company, its subsidiary undertakings (if any), any company which is from time to time an immediate or indirect holding company of the Company or a subsidiary undertaking of any such holding company and any company which is otherwise allied to or associated with the Company and to the spouses, former spouses, widows, widowers, children and other relatives and dependants of any such person and may set up, establish, support and maintain pension, superannuation and other funds or schemes, (whether contributory or non-contributory) and make payments towards insurance or other payments (either in connection with any such fund or scheme or otherwise) for the benefit of such persons or any of them or any clan of them and so that any director shall be entitled to receive and retain for his benefit any such pension, annuity, gratuity allowance or other benefit whether under any such fund or scheme or otherwise. Regulation 87 of Table A shall not apply.
22. A director may vote at a meeting of directors or of any committee of the directors on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has directly or indirectly any kind of interest or duty whatsoever. If he does so vote, his vote shall be counted and (whether or not he votes) he may be counted in ascertaining whether a quorum is present at the meeting. Regulations 94 to 98 inclusive of Table A shall not apply.
23. Regulation 81 of Table A shall be modified by deleting the whole of paragraph (c) and substituting the following in its place "(c) in the opinion of his co-directors he becomes incapable by reason of mental disorder of discharging his duties as a director; or"
24. The penultimate sentence of regulation 84 of Table A shall not apply.
25. It shall not be necessary for the directors to sign a book recording their attendances at meetings of directors and regulation 100 of Table A shall be construed accordingly.

ALTERNATE DIRECTORS

26. (a) An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor

may by notice in writing to the Company from time to time direct. The first sentence of regulation 66 of Table A shall be modified accordingly.

- (b) The words "nor shall any meeting of directors be invalid by reason that notice thereof or of any business to be transacted thereof, was not given to any alternate director if his appointor attends such meeting" shall be added at the end of regulation 66 of Table A.
- (c) The appointment of an alternate director shall automatically determine on the happening of any event which if he were a director would cause him to vacate office. An alternate director shall also cease to be an alternate director if his appointor ceases to be a director. Regulation 67 of Table A shall not apply.
- (d) A director or any such other person as is mentioned in regulation 65 of Table A may act as an alternate director to represent more than one director and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director but he shall count as only one for the purpose of determining whether a quorum is present.

INDEMNITY

- 27. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director, secretary or manager may otherwise be entitled, every director, secretary, or manager of the Company is entitled to be indemnified by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or which 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 relief is granted to him by the court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company.
- 28. Subject to the provisions of the Act, the directors shall have power to purchase and maintain insurance for or for the benefit of any person who is or was at any time a director, secretary, manager or employee of the Company or of any other company which is its holding company or parent undertaking or in which the Company or such holding company or parent undertaking or any of the predecessors of the Company or such holding company or parent undertaking has any interest, whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company, or who is or was at any time a trustee of any pension fund or other trust in which any employees of the Company or of any such other company or subsidiary undertaking are interested including (without prejudice to the generality of the foregoing) insurance in respect of any claim against any such person for any act or omission in the actual or purported

execution and/or discharge of his duties and/or in the exercise or purported exercise of his powers and/or otherwise in respect of the duties powers and offices in relation to the Company or any such other company, subsidiary undertaking, pension fund or other trust .