

Company number 1968580

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

Cape Contracts Limited ("Company")

4 January 2010



Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolution below is passed as a special resolution.

THAT, the articles of association attached hereto be adopted as the new articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association including the relevant provisions of the memorandum of association that would otherwise be treated as provisions of the articles under section 28 of the Companies Act 2006.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the resolution.

The undersigned, a person entitled to vote on the above resolution on 4 January 2010, hereby irrevocably agrees to the resolution as indicated above:

Signed by Cape plc

Date

NOTES

1. Once you have indicated your voting intentions please sign and date this document and return it to the Company using one of the following methods:

- By Hand: delivering the signed copy to Lucy Turner, 9 The Square, Stockley Park, Uxbridge, UB11 1FW.
- Post: returning the signed copy by post to Lucy Turner, 9 The Square, Stockley Park, Uxbridge, UB11 1FW.
- Fax: faxing the signed copy to 0209 178 5499 marked "For the attention of Lucy Turner".
- E-mail: by attaching a scanned copy of the signed document to an e-mail and sending it to lucy.turner@capeplc.com. Please enter "Written resolutions dated 4 January 2010" in the e-mail subject box.

If there are no resolutions you agree with, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to a resolution, you may not revoke your agreement.
3. Where, by 1 February 2010, insufficient agreement has been received for a resolution to pass, such resolution will lapse. If you agree to all or any of the resolutions, please ensure that your agreement reaches us before or during this date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF

Cape Contracts Limited

Company Number 1968580

(Adopted by special resolution passed on 11 January 2010)

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
Cape Contracts Limited

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INTRODUCTION

1. INTERPRETATION

1.1 In these Articles, unless the context otherwise requires:

"Act"	: means the Companies Act 2006;
"Appointor"	: has the meaning given in article 10.1;
"Articles"	: means the company's articles of association for the time being in force;
"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;
"Conflict"	: has the meaning given in article 6.1;
"Call"	: has the meaning given in article 16.1;
"Call Notice"	: has the meaning given in article 16.1;
"Company's Lien"	: has the meaning given in article 14.1;
"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); and
"Lien Enforcement Notice"	: a notice in writing given in accordance with article 15.2;
"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.

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 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 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles.
- 1.7 Articles 8, 11(2), 13, 14(1), (2), (3), (4) and (5), 17, 21, 24(2)(c), 52 and 53 of the Model Articles shall not apply to the company.
- 1.8 Article 7(1) of the Model Articles shall be amended by the deletion of the words "article 8" and the insertion of the words "article 3 of the Articles".
- 1.9 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur".
- 1.10 Article 26(1) of the Model Articles shall be amended by the insertion of the words "and, unless the share is fully paid, the transferee" after the word "transferor".
- 1.11 Article 36(4) of the Model Articles shall be amended by the insertion of "(a) in or towards paying up any amounts unpaid on existing shares held by the persons entitled, and (b)".

2. COMPANY NAME

In accordance with section 77(1) of the Act, the name of the company may be changed by a resolution of the directors.

3. UNANIMOUS DECISIONS

- 3.1 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.
- 3.2 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 including by way of email.
- 3.3 A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at such a meeting.

4. QUORUM FOR DIRECTORS' MEETINGS

- 4.1 Subject to article 4.2, the quorum for the transaction of business at a meeting of directors is any two Eligible Directors.
- 4.2 For the purposes of any meeting (or part of a meeting) held pursuant to article 6 to authorise a director's conflict, if there is only one Eligible Director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one Eligible Director. If there are no Eligible Directors in office due to all such directors being conflicted pursuant to article 6 then shareholder consent authorising a director's conflict shall be sought.
- 4.3 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision:
- 4.3.1 to appoint further directors; or
- 4.3.2 to call a general meeting so as to enable the shareholders to appoint further directors.

5. TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company:

- 5.1.1 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;
- 5.1.2 shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which he is interested;
- 5.1.3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested;
- 5.1.4 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;
- 5.1.5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the company is otherwise (directly or indirectly) interested; and
- 5.1.6 shall not, save as he may otherwise agree, be accountable to the company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

6. DIRECTORS' CONFLICTS OF INTEREST

6.1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of the Act to avoid conflicts of interest (a "Conflict"). The provisions of clause 6.1 do not preclude the authorisation of a conflict by way of shareholder resolution or ratification.

6.2 Any authorisation under this article will be effective only if:

6.2.1 the matter in question shall have been proposed by any director for consideration at a meeting of directors in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;

6.2.2 subject to clause 4.2 any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question; and

6.2.3 the matter was agreed to without his voting or would have been agreed to if his vote had not been counted.

6.3 Any authorisation of a Conflict under this article may (whether at the time of giving the authorisation or subsequently):

6.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;

6.3.2 be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine; and

6.3.3 be terminated or varied by the directors at any time.

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

6.4 In authorising a Conflict the directors may decide (whether at the time of giving the authorisation or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person, the director is under no obligation to:

6.4.1 disclose such information to the directors or to any director or other officer or employee of the company; or

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

6.5 Where the directors authorise a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the director:

6.5.1 is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict;

6.5.2 is not given any documents or other information relating to the Conflict; and

6.5.3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict.

6.6 Where the directors authorise a Conflict:

6.6.1 the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict; and

6.6.2 the director will not infringe any duty he owes to the company by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation.

6.7 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 directors or by the Company in general meeting (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.

7. RECORDS OF DECISIONS TO BE KEPT

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

8. NUMBER OF DIRECTORS

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

9. APPOINTMENT AND REMOVAL OF DIRECTORS

9.1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director, either to fill a vacancy or as an additional director, or may be removed as a director howsoever appointed at any time and from time to time by a letter in writing signed by or on behalf of the person or persons for the time being holding in aggregate a majority in nominal value of the issued share capital for the time being of the Company and which carries the right to attend and vote at general meetings of the Company and such appointment or removal shall take effect upon lodgement of the memorandum at the office.

9.2 Without limiting the powers conferred by the last preceding article, any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by a decision of the directors either to fill a vacancy or as an additional director.

9.3 The office of a director shall be vacated if he is removed from office under Article 9.1 and Article 18 of the Model Articles shall be modified accordingly.

10. APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

10.1 Any director (the "Appointor") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to:

10.1.1 exercise that director's powers; and

- 10.1.2 carry out that director's responsibilities,
in relation to the taking of decisions by the directors, in the absence of the alternate's Appointor.
- 10.2 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the Appointor, or in any other manner approved by the directors.
- 10.3 The notice must:
 - 10.3.1 identify the proposed alternate; and
 - 10.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

11. RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

- 11.1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's Appointor.
- 11.2 Except as the Articles specify otherwise, alternate directors:
 - 11.2.1 are deemed for all purposes to be directors;
 - 11.2.2 are liable for their own acts and omissions;
 - 11.2.3 are subject to the same restrictions as their Appointors; and
 - 11.2.4 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.
- 11.3 A person who is an alternate director but not a director:
 - 11.3.1 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);
 - 11.3.2 may participate in a unanimous decision of the directors (but only if his Appointor is an Eligible Director in relation to that decision, and does not participate); and
 - 11.3.3 shall not be counted as more than one director for the purposes of articles 11.3.1 and 11.3.2.
- 11.4 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), but shall not count as more than one director for the purposes of determining whether a quorum is present.
- 11.5 An alternate director 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.

12. TERMINATION OF ALTERNATE DIRECTORSHIP

An alternate director's appointment as an alternate terminates:

- 12.1.1 when the alternate's Appointor revokes the appointment by notice to the company in writing specifying when it is to terminate;
- 12.1.2 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;
- 12.1.3 on the death of the alternate's Appointor; or
- 12.1.4 when the alternate's Appointor's appointment as a director terminates.

13. SECRETARY

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.

PARTLY PAID SHARES**14. COMPANY'S LIEN OVER SHARES**

- 14.1 The company has a lien (the "Company's Lien") over every share which is partly paid for any part of:
 - 14.1.1 that share's nominal value; and
 - 14.1.2 any premium at which it was issued,

which has not been paid to the Company, and which is payable immediately or at some time in the future, whether or not a Call Notice has been sent in respect of it.
- 14.2 The Company's Lien over a share:
 - 14.2.1 takes priority over any third party's interest in that share; and
 - 14.2.2 extends to any dividend or other money payable by the company in respect of that share and (if the lien is enforced) and the share is sold by the company) the proceeds of sale of that share.
- 14.3 The directors may at any time decide that a share which is or would otherwise be subject to the Company's Lien shall not be subject to it, either wholly or in part.

15. ENFORCEMENT OF THE COMPANY'S LIEN

- 15.1 Subject to the provisions of this article, if:
 - 15.1.1 a Lien Enforcement Notice has been given in respect of a share; and
 - 15.1.2 the person to whom the notice was given has failed to comply with it,

the Company may sell that share in such manner as the directors decide.
- 15.2 A Lien Enforcement Notice:

- 15.2.1 may only be given in respect of a share which is subject to the Company's Lien, in respect of which a sum is payable and the due date for payment of that sum has passed;
- 15.2.2 must specify the share concerned;
- 15.2.3 must require payment of the sum within 14 clear days of the notice (that is, excluding the date on which the notice is given and the date on which that 14 day period expires);
- 15.2.4 must be addressed either to the holder of the share or to a transmittee of that holder; and
- 15.2.5 must state the company's intention to sell the share if the notice is not complied with.
- 15.3 Where shares are sold under this article:
 - 15.3.1 the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or to a person nominated by the purchaser; and
 - 15.3.2 the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale.
- 15.4 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied:
 - 15.4.1 first, in payment of so much of the sum for which the lien exists as was payable at the date of the Lien Enforcement Notice; and
 - 15.4.2 second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the company for cancellation, or an indemnity in a form reasonably satisfactory to the directors has been given for any lost certificates, and subject to a lien equivalent to the company's lien for any money payable (whether payable immediately or at some time in the future) as existed upon the shares before the sale in respect of all shares registered in the name of such person (whether as the sole registered holder or as one of several joint holders) after the date of the Lien Enforcement Notice.
- 15.5 A statutory declaration by a director or the company secretary that the declarant is a director or the company secretary and that a share has been sold to satisfy the Company's Lien on a specified date:
 - 15.5.1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and
 - 15.5.2 subject to compliance with any other formalities of transfer required by the Articles or by law, constitutes a good title to the share.

16. CALL NOTICES

- 16.1 Subject to the Articles and the terms on which shares are allotted, the directors may send a notice (a "Call Notice") to a shareholder requiring the shareholder to pay the company a specified sum of money (a "Call") which is payable to the company at the date when the directors decide to send the Call Notice.
- 16.2 A Call Notice:

- 16.2.1 may not require a shareholder to pay a Call which exceeds the total amount of his indebtedness or liability to the company;
- 16.2.2 must state when and how any Call to which it relates is to be paid; and
- 16.2.3 may permit or require the Call to be made in instalments.
- 16.3 A shareholder must comply with the requirements of a Call Notice, but no shareholder is obliged to pay any Call before 14 clear days (that is, excluding the date on which the notice is given and the date on which that 14 day period expires) have passed since the notice was sent.
- 16.4 Before the company has received any Call due under a Call Notice the directors may:
 - 16.4.1 revoke it wholly or in part; or
 - 16.4.2 specify a later time for payment than is specified in the notice,
by a further notice in writing to the shareholder in respect of whose shares the Call is made.

17. LIABILITY TO PAY CALLS

- 17.1 Liability to pay a Call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid.
- 17.2 Joint holders of a share are jointly and severally liable to pay all Calls in respect of that share.
- 17.3 Subject to the terms on which shares are allotted, the directors may, when issuing shares, provide that Call Notices sent to the holders of those shares may require them:
 - 17.3.1 to pay Calls which are not the same; or
 - 17.3.2 to pay Calls at different times.

18. WHEN CALL NOTICE NEED NOT BE ISSUED

- 18.1 A Call Notice need not be issued in respect of sums which are specified, in the terms on which a share is issued, as being payable to the company in respect of that share:
 - 18.1.1 on allotment;
 - 18.1.2 on the occurrence of a particular event; or
 - 18.1.3 on a date fixed by or in accordance with the terms of issue.
- 18.2 But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is treated in all respects as having failed to comply with a Call Notice in respect of that sum, and is liable to the same consequences as regards the payment of interest.

19. FAILURE TO COMPLY WITH CALL NOTICE: AUTOMATIC CONSEQUENCES

19.1 If a person is liable to pay a Call and fails to do so by the call payment date, until the Call is paid, that person must pay the company interest on the Call from the call payment date at the relevant rate.

19.2 For the purposes of this article:

19.2.1 the "call payment date" is the time when the Call Notice states that a Call is payable, unless the directors give a notice specifying a later date, in which case the "call payment date" is that later date; and

19.2.2 the "relevant rate" is:

- (a) the rate fixed by the terms on which the share in respect of which the Call is due was allotted;
- (b) such other rate as was fixed in the Call Notice which required payment of the Call, or has otherwise been determined by the directors; or
- (c) if no rate is fixed in either of these ways, 5 per cent per annum.

19.3 The relevant rate must not exceed by more than 5 percentage points the base lending rate most recently set by the Monetary Policy Committee of the Bank of England in connection with its responsibilities under Part 2 of the Bank of England Act 1998.

19.4 The directors may waive any obligation to pay interest on a Call wholly or in part.

SHARES AND DISTRIBUTIONS**20. ALLOTMENT OF SHARES**

The directors may not allot, grant options over or otherwise grant rights to subscribe for or convert any security into shares unless shareholder consent by way of an ordinary resolution authorising such allotment or grant has been received, such consent to be either for a particular allotment or for allotment generally and subject to any such conditions as the Company may direct.

21. EXCLUSION AND DISAPPLICATION OF RIGHTS OF PRE-EMPTION

Sections 561 and 562 of the Act shall be excluded in respect of any allotment of shares or grant of securities approved by the shareholders pursuant to article 20.

22. CALCULATION OF DIVIDENDS

22.1 Except as otherwise provided by the articles or the rights attached to shares, all dividends must be:

22.1.1 declared and paid according to the amounts paid up on the shares on which the dividend is paid; and

22.1.2 apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

22.2 If any share is issued on terms providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.

- 22.3 For the purposes of calculating dividends, no account is to be taken of any amount which has been paid up on a share in advance of the due date for payment of that amount.

DECISION MAKING BY SHAREHOLDERS

23. RESTRICTIONS ON MEMBERS' RIGHTS

No voting rights attached to a share may be exercised at any general meeting, at any adjournment of it, or on any poll called at or in relation to it, unless all amounts payable to the company in respect of that share have been paid.

ADMINISTRATIVE ARRANGEMENTS

24. MEANS OF COMMUNICATION TO BE USED

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

24.1.1 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;

24.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;

24.1.3 if properly addressed and sent or supplied by electronic means, 24 hours after the document or information was sent or supplied; and

24.1.4 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 working day.

- 24.2 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 delivered to an address permitted for the purpose by the Act.

25. INSURANCE

- 25.1 For the purposes of this article 25, each of the following is a **"relevant company"**:

25.1.1 the Company;

25.1.2 any holding company of the Company;

25.1.3 any body, whether incorporated or not, in which the Company or such holding company or any of the predecessors in business of the Company or of such holding company has or has had any interest, whether direct or indirect; and

25.1.4 any body, whether incorporated or not, which is in any way allied to or associated with the Company, or any holding company of the Company or such other body.

- 25.2 For the purposes of this article 25, each of the following is a **"relevant person"**:

- 25.2.1 any present or former Director or other officer (other than the auditors) of any relevant company;
- 25.2.2 any present or former employee or any relevant company; and
- 25.2.3 any trustee of any pension fund or other employees' shares scheme in which employees of any relevant company are interested.
- 25.3 Without prejudice to the provisions of article 26, the board may exercise all the powers of the Company to purchase and maintain insurance for or for the benefit of any relevant person, including insurance against any liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against in relation to the affairs of the Company.

26. INDEMNITY

- 26.1 In this article 26.1:
 - 26.1.1 an **"associated company"** of the Company shall have the meaning given to it in section 256 of the Act; and
 - 26.1.2 any reference to a conviction, judgment or refusal of relief becoming **"final"** shall have the meaning given to such phrase in sections 234(5) of the Act.
- 26.2 Subject to and to the fullest extent permitted by the Act, but without prejudice to any indemnity to which he may be otherwise entitled:
 - 26.2.1 every Director and alternate director of the Company or any associated company shall be entitled to be indemnified out of the assets of the Company against all costs and liabilities incurred by him in relation to any proceedings (whether civil or criminal) which relate to anything done or omitted or alleged to have been done or omitted by him as a Director or alternate director of the Company or any associated company except that no Director or alternate director of the Company or any associated company shall be entitled to be indemnified:
 - 26.2.1.1 for any liability incurred by him to the Company or any associated company of the Company;
 - 26.2.1.2 for any fine imposed in criminal proceedings;
 - 26.2.1.3 for any sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature howsoever arising;
 - 26.2.1.4 for any costs for which he has become liable in defending any criminal proceedings in which he is convicted and such conviction has become final;
 - 26.2.1.5 for any costs for which he has become liable in defending any civil proceedings brought by the Company or an associated company of the Company in which a final judgment has been against him; and
 - 26.2.1.6 for any costs for which he has become liable in connection with any application under 1157 of the Act in which the court refuses to grant him relief and such refusal has become final;
 - 26.2.2 every Director and alternate director of the Company or any associated company shall be entitled to have funds provided to him by the Company to meet expenditure

incurred or to be incurred in 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 or alternative director of the Company or any associated company, provided that he will be obliged to repay such amounts not later than:

26.2.2.1 in the event he is convicted in proceedings, the date when the conviction becomes final;

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

26.2.2.3 in the event of the Court refusing to grant him relief on any application under 1157 of the Act, the date when the refusal becomes final;

26.2.3 every officer of the Company and/or associated company (other than a Director or alternate director of the Company or any associated company or auditor) shall be entitled to be indemnified out of the assets of the Company against all costs and liabilities incurred by him in relation to any proceedings (whether civil or criminal) which relate to anything done or omitted or alleged to have been done or omitted by him as an officer of the Company and/or associated company.