

Company No: 2580387

**THE COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION  
(Section 381 Companies Act 1985)**


**OF**

**WALL TO WALL (HOLDINGS) LIMITED**

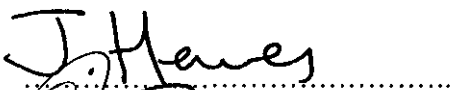
Dated: 10 May 2006

We the undersigned, being all the members of the Company who at the date of this resolution are entitled to attend and vote on the resolutions set out below at a general meeting of the Company resolve:

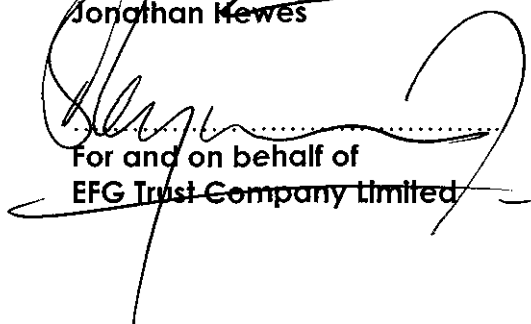
That the articles of association contained in the draft document annexed to this resolution and signed for identification by the chairman be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company.



Alexander Graham



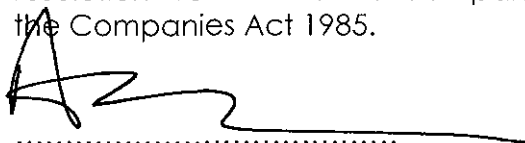
Jonathan Hewes



For and on behalf of  
EFG Trust Company Limited



I, Alex Graham, being a director of the Company, confirm that a copy of the above resolution was sent to the Company's auditors in accordance with section 381B of the Companies Act 1985.



Alex Graham

Company No: 2580387

THE COMPANIES ACTS 1985 AND 1989  
COMPANY LIMITED BY SHARES

## New Articles of Association

(Adopted By Written Resolution Dated 10 May 2006)

of

## WALL TO WALL (HOLDINGS) LIMITED

Incorporated: 6 February 1991

Ref: BCR/63254/4398725 4

## **I. PRELIMINARY**

### **I.1 In these Articles the following words and expressions have the following meanings:**

the Act	the Companies Act 1985 and every statutory modification or re-enactment of such Act for the time being in force;
Agreed Sale Price	as such expression is defined in Article 6.2.3;
Associated Company	as such expression is defined in Article 9.1.1;
Auditors	the auditors of the Company for the time being;
Called Members	as such expression is defined in Article 6.2.3;
Called Shares	as such expression is defined in Article 6.2.3;
Chairman	the chairman of the Company for the time being;
Directors	the directors of the Company for the time being;
Drag Along Notice	as such expression is defined in Article 6.2.3;
Drag Along Option Period	as such expression is defined in Article 6.2.2;
Drag Along Option	as such expression is defined in Article 6.2.1;
Employee Share Scheme	any employees' share scheme adopted by the Company as defined by section 743 of the Act;
Enquiry	as such expression is defined in Article 10.1;
Fair Value	as such expression is defined in Article 6.6.1;
Family Trust	as such expression is defined in Article 9.1.3;
Further Enquiry	as such expression is defined in Article 10.2;
Members	the members of the Company or any of them as the context shall provide;
Offer Notice	as such expression is defined in Article 6.5.1;
Other Members	as such expression is defined in Article 6.2.1;
Permitted Transfer	a transfer of shares in the Company made to a Permitted Transferee;

Permitted Transferee	an Associated Company, Privileged Relation or Family Trust;
Principals	Alexander Graham and/or any of his Permitted Transferees;
Privileged Relation	as such expression is defined in Article 9.1.2;
Proposing Transferor	as such expression is defined in Article 6.4;
Purchasing Member	as such expression is defined in Article 6.4;
Recipient	as such expression is defined in Article 10.1;
Relevant Proportion	as such expression is defined in Article 6.2.1;
Relevant Shares	as such expression is defined in Article 9.1.4;
Sale Notice	as such expression is defined in Article 6.7;
Sale Shares	as such expression is defined in Article 6.4;
Share	an ordinary share of 10 pence each in the capital of the Company having the rights and restrictions as set out in these Articles;
Table A	Table A in the Companies (Tables A – F) Regulations 1985 as amended by the Companies (Tables A-F) (Amendment) Regulations 1985;
Third Party	a person or persons other than an existing Member or a Permitted Transferee of a Member;
Transfer Notice	a notice of desire to transfer shares given or deemed to be given pursuant to Article 6.4.

- 1.2 The regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied or are inconsistent with the articles contained in this document. Such regulations (save as so excluded varied or inconsistent) and the articles contained in such document shall be the articles of association of the Company and shall be referred to as “these Articles”.
- 1.3 Regulations 73-80 (inclusive), 85, 86, 87, 94-98 (inclusive), 110 and 118 of Table A shall not apply to the Company.
- 1.4 The headings in these Articles are for convenience only and shall be ignored in construing the language or meaning of these Articles.
- 1.5 Words importing the singular number only shall include the plural number and vice versa; words importing the masculine gender only shall include the feminine gender; and words importing persons shall include corporations.

## **2. SHARE CAPITAL**

- 2.1 The Company is a private company. No invitation or offer shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the Company, nor shall the Company allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of these shares or debentures being offered for sale to the public.
- 2.2 The authorised share capital of the Company at the date of adoption of these Articles is £1000 divided into 10,000 ordinary shares of 10 pence each.

## **3. ISSUE OF SHARES**

- 3.1 Subject to this Article 3 and to any election which may have been made by the Company in accordance with section 80A of the Act, the Directors are unconditionally authorised for the purposes of section 80 of the Act to allot, grant options over or rights of subscription over or otherwise dispose of shares up to the amount of the authorised share capital authorised at any time or times during the period of 5 years from the date of adoption of these Articles, such authority permitting the issue of all shares subject to an option granted before the authority has expired notwithstanding that such issue may occur in whole or in part after the authority has expired.
- 3.2 In accordance with section 91 of the Act, sections 89(1) and 90(1) to 90(6) of the Act shall not apply to the Company.
- 3.3 Subject to the provisions of Chapter VII of Part V of the Act:
- 3.3.1 the Company may issue shares which are to be redeemed or are liable to be redeemed at the option of the Company;
- 3.3.2 the Company may purchase its own shares (including any redeemable shares);
- 3.3.3 the Company may make payments in respect of the redemption or purchase of any of its own shares under section 160 of the Act or (as the case may be) section 162 of the Act otherwise than out of its distributable profits or the proceeds of a fresh issue of shares to the extent permitted by section 171 of the Act.

Regulation 35 of Table A shall not apply.

## **4. LIEN**

The Company shall have a first and paramount lien on all shares (whether or not fully paid) standing registered in the name of any person, whether such person shall be the sole registered holder of such shares 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.

## **5. CALLS ON SHARES**

The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence in regulation 18 of Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

## **6. TRANSFER OF SHARES**

### **6.1 Refusal to Register**

Notwithstanding the provisions of this Article 6, the Directors may decline to register any transfer which would otherwise be permitted under these Articles if it is a transfer of a share (whether or not it is fully paid) made pursuant to Article 6.10 except:

- 6.1.1 where the transfer is made in accordance with Articles 6.2 or 6.3;
- 6.1.2 where the transfer is to a specified transferee identified by the Proposing Transferor in the Transfer Notice given pursuant to Article 6.4; or
- 6.1.3 where the transfer is a Permitted Transfer within the terms of Article 9.

### **6.2 Drag Along Option**

6.2.1 In the event that the Principals agree to sell or transfer any of their shares to a Third Party (the proportion of the Principals' Shares being sold in comparison to the total number of Shares registered in the name of the Principals being referred to as the "Relevant Proportion") then the holders of the remaining shares in the capital of the Company (including the holders of any rights to acquire shares in the capital of the Company conferred upon them as a Director or employee) (the "Other Members") shall notwithstanding any other provisions of these Articles be deemed to have consented to such sale and to have waived their rights of pre-emption under Article 6.4 and the Principals shall have the option (the "Drag Along Option") to require all of the Other Members to transfer the Relevant Proportion of their shares to the Third Party or as that Third Party directs. The Drag Along Notice shall be deemed served:

- (a) in respect of the Relevant Proportion of all shares in the capital of the Company which are then held by the Other Members, at the date of the Drag Along Notice; and
- (b) in respect of the Relevant Proportion of any shares in the capital of the Company which the Other Members are entitled to acquire, after the date of the Drag Along Notice, by reason of any rights conferred upon them as a Director or employee.

6.2.2 The Principals shall give notice to the Company and all the Other Members of their intention to transfer their shareholding in the Company and the price at which such shares are to be sold and may only exercise the Drag Along Option and/or transfer such shares within 14 days after giving such notice (that 14 day period being called the "Drag Along Option Period").

6.2.3 The Principals may only exercise the Drag Along Option by giving notice to that effect (the "Drag Along Notice") to the Other Members (the "Called Members") specifying that the Called Members are required to transfer their shares pursuant to this Article (the "Called Shares") and the price per share to be paid by the Third Party in respect of their shares provided always that in the event that the Principals and the Third Party are connected or acting in concert then the price per share shall not be less than the Fair Value (the "Agreed Sale Price").

- 6.2.4 A Drag Along Notice, once given, is irrevocable but both the notice and all obligations under the notice will lapse if for any reason the Principals do not transfer all of their shares to the Third Party within the period specified in Article 6.2.6.
- 6.2.5 Upon the exercise of the Drag Along Option in accordance with this Article, each of the Called Members shall be bound to sell its Called Shares for the Agreed Sale Price.
- 6.2.6 Completion of the sale of the Called Shares shall take place on the date specified for that purpose by the Principals to the Called Members except that:
- (a) the Principals may not specify a date that is less than 14 days after the date of the Drag Along Notice;
  - (b) the date so specified by the Principals shall be the same date as the date proposed for completion of the sale of the Vendors' shares; and
  - (c) for shares acquired by the Called Members after the date of the Drag Along Notice under Article 6.2.1(b), the date shall be the date such shares are acquired by them following the exercise of such rights;

unless all of the Called Members and the Principals agree otherwise.

### 6.3 Tag Along Right

- 6.3.1 No sale or transfer of any of the Principals' Shares shall be made or registered unless the proposed transferee or transferees (or his or their nominees) has, or have, offered to purchase the Relevant Proportion of the remainder of the shares in the Company pro rata from each of the Other Members upon the terms and at the price per share to be paid by the Third Party to the proposed transferor in respect of their shares to be sold or transferred under these Articles, provided always that in the event that the proposed transferor and the Third Party are connected or acting in concert then the price per share shall not be less than the Fair Value.
- 6.3.2 For the purposes of Article 6.3.1 the expressions "transfer", "transferor" and "transferee" shall include respectively the renunciation of a renounceable letter of allotment, the original allottee and the renounee under any such letter of allotment.

### 6.4 Transfer Notice

Save where a transfer is made pursuant to Articles 6.2, 6.3 or 9, any person (the "Proposing Transferor") proposing to transfer any shares (the "Sale Shares") shall give notice in writing (the "Transfer Notice") to the Company that he desires to transfer the same and specifying the price per share which in his opinion constitutes the fair value. The Transfer Notice shall constitute the Company the agent of the Proposing Transferor for the sale of all (but not some of) the Sale Shares to any Member or Members willing to purchase the same (the "Purchasing Member") at the price specified in such notice or at the Fair Value (whichever shall be the lower). A Transfer Notice shall not be revocable except with the sanction of the Directors.

### 6.5 Offer Notice

- 6.5.1 The Sale Shares shall be offered to the Members (other than the Proposing Transferor) as nearly as may be in proportion to the number of shares held by them

respectively. Such offer shall be made by notice in writing (the "Offer Notice") within 7 days after the receipt by the Company of the Transfer Notice.

- 6.5.2 The Offer Notice shall state the price per share specified in the Transfer Notice and shall limit the time in which the offer may be accepted, not being less than 21 days nor more than 42 days after the date of the Offer Notice, or, if later, after notice of the Fair Value shall have been given pursuant to the terms of Article 6.6. For the purpose of this Article, an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company.
- 6.5.3 The Offer Notice shall further invite each Member to state in his reply the number of additional shares (if any) in excess of his proportion which he desires to purchase. If all such Members do not accept the offer in respect of their respective proportions in full, the Sale Shares not so accepted shall be used to satisfy the claims for additional shares as nearly as may be in proportion to the number of shares already held by such Members requesting them respectively, provided that no such Member shall be obliged to take more shares than he shall have applied for.
- 6.5.4 If any Sale Shares shall not be capable without fractions of being offered to the Members in proportion to their existing holdings of such shares, the same shall be offered to the Members, or some of them, in such proportions or in such manner as may be determined by lots, and the lots shall be drawn in such manner as the Directors may think fit.

#### 6.6 Certificate of Fair Value

- 6.6.1 Any Member may, not later than 8 days after the date of the Offer Notice, serve on the Company a notice in writing requesting that the Auditors (or at the discretion of the Auditors, a person nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales) certify in writing the sum which in his opinion represents the fair value of the Sale Shares as at the date of the Transfer Notice (the "Fair Value") and, for the purpose of this Article, reference to the Auditors shall include any person so nominated.
- 6.6.2 Upon receipt of such notice the Company shall instruct the Auditors to certify the Fair Value and the costs of such valuation shall be apportioned among the Proposing Transferor and the Purchasing Members or borne by any one or more of them as the Auditors in their absolute discretion shall decide.
- 6.6.3 In certifying the Fair Value, the Auditors shall be considered to be acting as experts and not as arbitrators and accordingly any provisions of law or statute relating to arbitration shall not apply. The Auditors' valuation shall be final and binding on the Proposing Transferor and the Purchasing Members (save in the case of fraud or manifest error).
- 6.6.4 Upon receipt of the certificate of the Auditors, the Company shall by notice in writing inform all Members of the Fair Value of each Sale Share and of the price per share (being the lower of the price specified in the Transfer Notice and the Fair Value of each share) at which the Sale Shares are offered for sale.
- 6.6.5 For the purpose of this Article, the Fair Value of each Sale Share shall be its value as a rateable proportion of the total value of all the issued shares of the Company and shall not be discounted or enhanced by reference to the number of shares referred to in the Transfer Notice.



#### 6.7 Sale Notice

If Purchasing Members shall be found for all the Sale Shares within the appropriate period specified in Article 6.5, the Company shall, not later than 7 days after the expiry of such appropriate period, give notice in writing (the "Sale Notice") to the Proposing Transferor specifying the Purchasing Members and the Proposing Transferor shall be bound upon payment of the price due in respect of all the Sale Shares to transfer the Sale Shares to the Purchasing Members.

#### 6.8 Buy-In of Shares

If the Company does not find or the Directors consider it has no real prospect of finding prospective purchasers for any or all of the Sale Shares then the Directors may if they think fit and subject to the provisions of Chapter VII of Part V of the Act cause the Company to purchase some or all of those shares at the prescribed price.

#### 6.9 Attorney for Sale

If in any case under Articles 6 to 8 the relevant Member makes default in transferring the relevant shares, after having become bound to do so, the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such shares in favour of the purchaser of such shares. The receipt of the Company for the purchase money shall be a good discharge to the relevant Member transferring shares. The Company shall pay the purchase money into a separate bank account.

#### 6.10 Sale to Third Party

If the Company shall not give a Sale Notice to the Proposing Transferor within the time specified in Article 6.7 in respect of all the Sale Shares, he shall, during the period of 30 days next following the expiry of the time so specified, be at liberty subject to Article 6.1, to transfer all or any of the Sale Shares comprised in the Transfer Notice to any person or persons.

### 7. **EMPLOYEE SHARES**

If any Member (save for Alexander Graham to whom this Article 7 shall not apply) who is either a Director of, or employed by the Company or any subsidiary ceases to hold office as a Director of or to be employed by the Company or any subsidiary the Directors may resolve that such Member, or any personal representative or trustee in bankruptcy deriving title under him, shall be deemed to have served a Transfer Notice or Notices pursuant to Article 6.4. The Transfer Notice shall be deemed served:

- 7.1 in respect of all shares in the capital of the Company which are then held by him, upon the passing of such resolution; and
- 7.2 in respect of any shares in the capital of the Company which he or any other person may be entitled to acquire, after the passing of such resolution, by reason of any rights conferred upon him as a Director or employee, on the date on which such shares are allotted to him or to such other person following the exercise of such rights;

in each case specifying in the Transfer Notice as the price per share, the sum which on the application of the Directors shall be certified by the Auditors under Article 6.6 as the Fair Value.

## **8. TRANSMISSION OF SHARES**

8.1 In the application of regulations 29 to 31 of Table A to the Company, regulation 30 shall be omitted and:

8.1.1 any person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall give a Transfer Notice before he elects in respect of any share to be registered himself or to execute a transfer;

8.1.2 if a person becoming so entitled shall not have given a Transfer Notice in respect of any share within 6 months of the death or bankruptcy, the Directors may at any time after that upon resolution passed by them give notice requiring such person within 30 days of such notice to give a Transfer Notice in respect of all such shares for which he has not previously given a Transfer Notice. If he does not do so he shall at the end of such 30 days be deemed to have given such a Transfer Notice.

8.2 Where a Transfer Notice is given or deemed to be given under this Article 8 and no price per share is specified in such notice, the Transfer Notice shall be deemed to specify the sum which shall, on the application of the Directors, be certified by the Auditors under Article 6.6 as the Fair Value.

## **9. PERMITTED TRANSFERS**

9.1 For the purposes of this Article:

9.1.1 "Associated Company", in relation to a Member who is a corporate entity, any subsidiary of the Member, any company which for the time being is a holding company (as defined in section 736 of the Act) of any member or any subsidiary (as so defined) of such holding company;

9.1.2 "Privileged Relation", in relation to a Member who is an individual, means the spouse (or widow or widower) of the Member, the unmarried partner of the Member (which shall include same sex partnerships), or his lineal descendants (which shall include a step-child or adopted child or illegitimate child of any member);

9.1.3 "Family Trust", in relation to a Member who is an individual, means a trust (whether arising under settlement, declaration of trust, testamentary disposition or on an intestacy) which does not permit any of the settled property or the income from it to be applied otherwise than for the benefit of:

(a) that Member and/or a Privileged Relation of that Member; or

(b) any other person or persons who can benefit only in the event of the death of such Member and any Privileged Relation as may be beneficiaries under the trust and no power of control over the voting powers conferred by any shares the subject of the trust is capable of being exercised by or subject to the consent of any person other than the trustees of such Member or his Privileged Relations.

- 9.1.4 "Relevant Shares" means and includes (so far as the same remain from time to time held by a Permitted Transferee) the shares originally transferred to such Permitted Transferee and any additional shares issued or transferred to the Permitted Transferee by virtue of the holding of the Relevant Shares or any of them.
- 9.2 A Member who is a corporate entity may, at any time, transfer all or any of the shares held by it to an Associated Company, provided that if at any time the transferee ceases to be an Associated Company of the transferor, the transferee shall be deemed to have given a Transfer Notice pursuant to Article 6.4 in respect of all the Relevant Shares as shall then be registered in the name of such entity and the procedure set out in Article 6 shall apply.
- 9.3 A Member who is an individual (not being in relation to the shares in question a holder of such shares as a trustee of a Family Trust) may at any time transfer all or any of the shares held by him:
- 9.3.1 to a Privileged Relation; or
- 9.3.2 to trustees to be held upon a Family Trust of such Member.
- 9.4 Where Relevant Shares are held by trustees upon a Family Trust:
- 9.4.1 such shares may on any change of trustees be transferred to the new trustees of that Family Trust;
- 9.4.2 such shares may at any time be transferred to any person to whom the same could have been transferred under Article 9.3 by the settlor if he had remained the holder of such shares; and
- 9.4.3 if and whenever any such shares cease to be held upon Family Trust (otherwise than in consequence of a transfer authorised by Article 9.3) or there ceases to be any beneficiaries of that Family Trust other than a charity or charities, the trustees shall be deemed immediately to have given a Transfer Notice in respect of all the Relevant Shares and the procedure set out in Article 6 shall apply.
- 9.5 If a Member, being a person who has transferred shares pursuant to Article 9.3, ceases to be a Director of or consultant to or employee of the Company or any subsidiaries, any person who has acquired Relevant Shares from that Member (whether directly or by a series of transfers) shall be deemed to have given a Transfer Notice pursuant to Article 6.4 in respect of all the Relevant Shares as shall then be registered in the name of such person and the procedure set out in Article 6 shall apply. Such Transfer Notice shall be effective from the date on which the Directors (as a whole) actually become aware of such event.
- 9.6 A Member who is entitled to an option under an Employee Share Scheme may, at any time but subject always to the rules of such scheme, have shares transferred to him in satisfaction of such option.

## **10. ENQUIRIES**

- 10.1 For the purpose of ensuring that a transfer of shares is to be made or that no circumstances have arisen whereby a transfer has been made other than in accordance with the provisions of these Articles, the Directors may from time to time by notice in writing (an "Enquiry") require any Member or any person named as transferee in any transfer lodged for registration (a "Recipient") to furnish to the Company such information as evidence (written

or otherwise) to the Directors' reasonable satisfaction regarding any matter which they may reasonably deem relevant to such purpose.

- 10.2 If the Directors do not receive information or evidence which in their reasonable opinion satisfies the requirements of the Enquiry within a reasonable period specified in the Enquiry (not being less than 2 weeks) from the date of the Enquiry, the Directors may serve on the Recipient a further notice (a "Further Enquiry") which shall:
  - 10.2.1 specify in reasonable detail the information and evidence required by the Directors to satisfy the Enquiry; and
  - 10.2.2 specify a time limit (not being less than 7 days) within which such information and evidence must be provided to the Directors; and
  - 10.2.3 notify the Recipient that failure to provide the information and evidence to the reasonable satisfaction of the Directors shall result in a Transfer Notice having been deemed to have been served in respect of all of such shares as are specified in Article 10.3.
- 10.3 If any Recipient shall fail to respond to any Enquiry and Further Enquiry to the reasonable satisfaction of the Directors then a Transfer Notice shall be deemed to have been given pursuant to Article 6.4 at the expiry of the period allowed for response to the Further Enquiry:
  - 10.3.1 by the Member in respect of such of the shares held by him as may be specified in the Further Enquiry; or
  - 10.3.2 by the person named as transferee in any transfer of such of the shares registered in his name as may be specified in the Further Enquiry and/or by the Member transferring the shares comprised in such transfer of such of those Shares as may be specified in the Further Enquiry;

and the procedure set out in Article 6 shall apply.

## **11. PROCEEDINGS AT GENERAL MEETINGS**

- 11.1 If, and for so long as, the Company has only one Member, the following provisions shall apply:
  - 11.1.1 One person entitled to vote upon the business to be transacted, being the sole Member of the Company or a proxy for that Member or (if such Member is a corporation) a duly authorised representative of such Member, shall be a quorum and regulation 40 of Table A shall be modified accordingly. Regulation 41 of Table A shall not apply to the company.
  - 11.1.2 All other provisions of these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a company which has only one Member.
- 11.2 If an amendment shall be proposed to any resolution under consideration at any general meeting of the Company but shall in good faith be ruled out of order by the Chairman the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. No amendment (other than an amendment to correct a patent error) to a resolution duly proposed whether as an ordinary, special or extraordinary resolution may be considered or

voted upon unless, at least 48 hours prior to the time appointed for holding the meeting or adjourned meeting at which such resolution is to be proposed, notice in writing of the terms of the amendment and intention to move the same has been lodged at the registered office of the Company.

- 11.3 In the case of an equality of votes at a general meeting, whether on a show of hands or on a poll, the Chairman shall not be entitled to a casting vote in addition to any other vote he may have. Regulation 50 of Table A shall not apply.

## **12. NUMBER OF DIRECTORS**

The number of the Directors shall be determined by ordinary resolution of the Company but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have authority to exercise all the powers and discretions expressed to be vested in the Directors generally and regulation 89 of Table A shall be modified accordingly.

## **13. APPOINTMENT OF DIRECTORS**

The Directors may appoint a person who is willing to act or to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with Article 12 as the maximum number of Directors and for the time being in force.

## **14. ALTERNATE DIRECTORS**

Any Director may appoint any person approved for that purpose by the Directors (such approval not to be unreasonably withheld or delayed) and willing to act to be his alternate and may remove from office an Alternate Director so appointed by him. Regulation 65 of Table A shall not apply.

## **15. RETIREMENT AND DISQUALIFICATION OF DIRECTORS**

- 15.1 The Directors shall not be subject to retirement by rotation and accordingly regulations 73 to 75 of Table A shall not apply and all other references in the regulations to retirement by rotation shall be disregarded.
- 15.2 No person shall be disqualified from being or becoming a director of the Company by reason of his attaining or having attained the age of 70 years or any other age.
- 15.3 In addition to the circumstances set out in regulation 81 of Table A the office of Director shall be vacated if the Director is required by all the other Directors to resign by notice in writing served upon him.

## **16. POWERS AND DUTIES OF DIRECTORS**

- 16.1 Subject to section 317 of the Act, a Director or alternate Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising out of it. If he shall so vote, his vote shall be counted and he shall be reckoned in calculating a quorum when any such contract or arrangement is under consideration. Regulation 94 of Table A shall be modified accordingly.

- 16.2 Subject to section 310 of the Act (as amended) the Directors may cause the Company to purchase and maintain policies of insurance in respect of directors' and officers' liability.

## **17. DELEGATION OF DIRECTORS' POWERS**

The following sentence shall be inserted after the first sentence of regulation 72 of Table A:

Any committee of Directors shall have the power unless the Directors otherwise direct to appoint as a member or as members of the committee for any specific purpose any person or persons who are not Directors of the Company.

## **18. PROCEEDINGS OF DIRECTORS**

- 18.1 Any Director may participate in a meeting of the Directors or of a committee of the Directors by means of conference, telephone, videolink or other form of communications equipment whereby all the Directors participating in the meeting can hear each other and the Directors participating in a meeting in this manner shall be deemed to be present in person at such meeting.
- 18.2 In the case of an equality of votes at a meeting of the Directors, the Chairman shall not be entitled to a casting vote in addition to any other vote he may have. Regulation 88 of Table A shall be amended accordingly.

## **19. INDEMNITY**

Subject to the provisions of the Companies Acts (as defined in section 744 of the Act), but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, provided that this Article shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article, or any element of it, to be treated as void under the Act or otherwise under the Companies Acts.

## **20. THE SEAL**

In accordance with section 39 of the Act, the Company may have an official seal for use in any territory, district or place elsewhere than in the United Kingdom but the Company shall not be obliged to have a common seal.