

Company no. 03116518

The Companies Act 2006

Private company limited by shares

Written resolutions

of

Hastings Insurance Services Limited

17 March 2009 (the "**Circulation Date**")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of Hastings Insurance Services Limited (the "**Company**") propose that resolution 1 and 2 below are passed as ordinary resolutions (the "**Ordinary Resolutions**") and resolution 3 below is passed as a special resolution (the "**Special Resolution**").

Ordinary Resolutions:

1. **That** the authorised and issued 22,978,750 A ordinary shares of £1 each, 625 B ordinary shares of £1 each, and 625 C ordinary shares of £1 each in the capital of the Company be and they are reclassified as 22,980,000 ordinary shares of £1 each having the rights set out in the articles of association to be adopted pursuant to resolution 3 below.
2. **That** the authorised and unissued 7,021,250 A ordinary shares of £1 each in the capital of the Company be and they are reclassified as 7,021,250 ordinary shares of £1 each having the rights set out in the articles of association to be adopted pursuant to resolution 3 below.

Special Resolution:

3. **That** the regulations attached to this resolution be and they are adopted by the Company in substitution for its existing articles of association.

Important:

Please read the notes at the end of this document before signifying your agreement to the Ordinary Resolutions and Special Resolution.

The undersigned, being a person entitled to vote on the resolutions on the Circulation Date, hereby irrevocably agree to the Ordinary Resolutions and Special Resolution.

THURSDAY




.....
duly authorised signatory
for and on behalf of
Hastings 888 (UK) Limited

Number of **A ordinary shares** of £1 each: 22,978,750

Number of **B ordinary shares** of £1 each: 625

Number of **C ordinary shares** of £1 each: 625

Date: 17 MARCH 2009.....



Articles of Association

of

Hastings Insurance Services Limited

Company number: 03116518

(Private company limited by shares)

as adopted by special resolution passed on 17 March 2009

Osborne Clarke

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Company number: 03116518

The Companies Acts 1985 to 2006

Private company limited by shares

Articles of Association

of

Hastings Insurance Services Limited

(as adopted by special resolution passed on ____ March 2009)

1. Preliminary

The regulations contained in or incorporated in Table A shall apply to the company save insofar as they are excluded or varied by these Articles or are inconsistent with these Articles and such regulations (except as so excluded, varied or inconsistent) together with these Articles shall be the regulations of the company (to the exclusion of any other regulations set out in any statute, statutory instrument or other subordinate legislation from time to time in force).

2. Definitions and interpretation

Definitions

- 2.1 In these Articles, unless the context otherwise requires, the following words have the following meanings:

"1985 Act" means the Companies Act 1985.

"2006 Act" means the Companies Act 2006.

"Acts" means (subject to Article 2.3) the Companies Acts and, where the context requires, every other statute, order, regulation, or other subordinate legislation from time to time in force in the United Kingdom concerning companies and affecting the company.

"address" has the meaning given in Section 1148, Companies Act 2006.

"Articles" means these articles of association as altered or varied from time to time (and **"Article"** means a provision of these Articles).

"Board" means the board of directors from time to time of the company (or any duly authorised committee of it).

"Companies Acts" has the meaning given in Section 2, 2006 Act.

"document" means any document (including, but not limited to, any summons, notice, order, register, certificate or other legal process).

"electronic address" has the meaning given in Section 333(4), 2006 Act.

"electronic form" has the meaning given in Section 1168, 2006 Act.

"electronic means" has the meaning given in Section 1168, 2006 Act.

"hard copy form" and **"hard copy"** has the meaning given in Section 1168, 2006 Act.

"Holding Company" means Hastings Insurance Services Limited, a company registered in England and Wales with company number 03116518.

"Regulation(s)" means the appropriately numbered regulation(s) in Table A.

"subsidiary" has the meaning set out in Section 1159, 2006 Act, provided that a company shall not be regarded as a subsidiary of another company by reason only of the fact that such company is a member of it and controls the composition of its board of directors.

"working day" has the meaning given in Section 1173, 2006 Act.

"writing" means printing, typewriting, lithography, photography and any other mode or modes of representing or reproducing words, symbols or other information in a legible and non-transitory form and **"written"** shall be construed accordingly.

"Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985/805) as amended by the Companies (Table A to F) (Amendment) Regulations 1985 (SI 1985/1052), the Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000/3373), the Companies (Table A to F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Table A to F) (Amendment) (No. 2) Regulations 2007 (SI 2007/2826).

Interpretation

- 2.2 Unless the context otherwise requires (or unless otherwise defined or stated in these Articles), words or expressions defined in Table A shall have the same meaning in these Articles. Any other words and expressions contained in these Articles and/or in Table A shall have the same meaning as in the Acts.
- 2.3 In these Articles, a reference to any statute or provision or schedule of a statute shall include any orders, regulations or other subordinate legislation made under it and shall, unless the context otherwise requires, include any modification, re-enactment or re-

statement of it for the time being in force and the same principle of construction shall be applied to any order, regulations or other subordinate legislation.

- 2.4 References in these Articles to a document or information being sent or supplied by or to a company (including the company) shall be construed in accordance with the provisions of Section 1148(3), 2006 Act and any reference to "sent" or "supplied" (or other similar term) shall be construed in accordance with the provisions of Section 1148(2), 2006 Act.

3. **Share capital**

The authorised share capital of the company at the date of adoption of these Articles is £30,001,250 divided into 30,001,250 ordinary shares of £1 each.

4. **Shares**

Subject always to Section 550 of the 2006 Act being commenced on 1 October 2009 without modification, from and including 1 October 2009 and for so long as the company has only one class of shares and is a private company limited by shares, the directors are generally and unconditionally authorised to allot, or to grant any right to subscribe for or to convert any security into, shares in the company of that class.

5. **Share certificates**

The first sentence of Regulation 6 is amended by adding after "Every certificate shall be sealed with the seal" the words "or executed in such other manner as the directors authorise, having regard to the provisions of the Acts".

6. **Lien**

- 6.1 The lien conferred by Regulation 8 shall also attach to fully paid shares and the company shall also have a first and paramount lien on all shares, whether fully paid or not, registered in the name of any person, whether he is the sole registered holder of them or one of two or more joint holders, for all moneys presently payable by him or his estate to the company. The company's lien on a share shall extend to any amount payable in respect of it (which shall include all distributions of money and other assets attributable to it). Regulation 8 is modified accordingly. In addition, Regulation 10 shall be amended by the addition at the end thereof of the words "following such sale, the transferee shall be registered as the holder of those shares to which the transfer relates notwithstanding that he may not be able to produce the share certificate and he shall be under no responsibility to see the application of the consideration". Regulation 11 shall be amended by replacing the words "...to the person entitled to the shares at the date of the sale." with the words "...to the person entitled to the shares immediately before the sale took place".

7. **Forfeiture**

The liability of any member in default of payment of a call shall, if the Board so determines, include any costs and expenses suffered or incurred by the company in respect of such non-payment and the powers conferred on the Board by Regulation 18 and the provisions of Regulation 21 are extended accordingly.

8. Transfer of shares

8.1 The Board may, in its absolute discretion, refuse to register a transfer of any share, whether or not it is a fully paid share and whether or not the company has a lien on such share. Regulation 24 shall not apply to the company. Regulation 26 shall also not apply to the company.

8.2 If the Board refuses to register a transfer of a share it shall, within 2 months after the date on which the transfer was lodged with the company, send notice of the refusal to the transferee together with its reasons for the refusal. Any instrument of transfer which the Board refuses to register shall (except in the case of suspected fraud) be returned to the person depositing it. All instruments of transfer which are registered may be retained by the company. Regulations 25 and 28 are modified accordingly.

9. Transmission of shares

9.1 The Board may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder of it to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within 60 days of such notice, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with. Regulation 30 is modified accordingly.

9.2 When a person becomes entitled to a share in consequence of death or bankruptcy or otherwise by way of operation of law, the rights of the holder in relation to it cease. The person who becomes so entitled may give a good discharge for dividends and other distributions in respect of the share. Regulation 31 is modified accordingly.

10. Proceedings at general meetings

10.1 No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business (provided that the absence of a quorum shall not preclude the choice or appointment of a chairman, which shall not be treated as part of the business of the meeting). Whenever the company has only one member, the member present (being an individual) in person or by proxy, or (being a corporation) by a duly authorised representative or by proxy shall be a quorum. Whenever the company has two or more members, two persons entitled to vote upon the business to be transacted (each being a member (being an individual) present in person or by proxy, or (being a corporation) present by a duly authorised representative or by proxy), shall be a quorum. Regulation 40 shall not apply to the company.

10.2 If within half an hour from the time appointed for a general meeting, a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved. In any other case, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the chairman (or, in default, the Board) may determine. If a quorum is not present at any such adjourned meeting within half an hour from the time appointed for that meeting (or if, during the meeting, a quorum ceases to be present), the meeting shall be dissolved. Regulation 41 shall not apply to the company.

11. Number of directors

The minimum number of directors shall be one and, if there is a sole director, he shall have all the powers and be subject to all the provisions conferred on the directors by these Articles. Regulations 64 and 90 are modified (and all other provisions of these Articles relating to directors shall be construed) accordingly.

12. Alternate directors

12.1 The appointment of an alternate director shall be valid notwithstanding that he is approved by a resolution of the directors after his appointment as alternate director. Where an alternate director attends a meeting of the directors and no objection is raised at the meeting to his presence then he shall be deemed to have been approved by a resolution of the directors. Regulation 65 is modified accordingly.

12.2 A director who acts as an alternate director for one or more other directors shall be entitled to a separate vote for each appointor, in addition to his own vote but he shall only count as one person for the purpose of determining whether a quorum is present. Regulation 88 is modified accordingly.

13. Delegation of directors' powers

Any committee of the Board may consist of one or more co-opted persons other than directors of the company on whom voting rights may be conferred as members of the committee but so that the number of co-opted members shall be less than one-half of the total number of members of the committee and so that no resolution of the committee shall be effective unless a majority of the members of the committee voting on the resolution are directors of the company. Regulation 72 shall be modified accordingly.

14. Appointment and retirement of directors

14.1 Regulation 78 shall apply but with the deletion of the words "and may also determine the rotation in which any additional directors are to retire" and the last sentence of Regulation 84 shall not apply to the company.

14.2 The Board may by majority decision of all the directors remove from office any director appointed under Regulation 79 unless his appointment was made more than 2 years before such decision or unless his appointment has been approved by resolution of the shareholders. Regulation 79 is modified accordingly.

Vacation of Office

14.3 Without prejudice to the provisions of Article 14.1 or 14.2, the office of a director shall be vacated:

- (a) if by notice in writing to the company he resigns the office of director;
- (b) if he shall for more than 6 consecutive months have been absent without permission of the Board from meeting of the Board held during that period,

unless he shall have appointed an alternate director who has not been similarly absent during such period;

- (c) if he is unable to pay a debt which is payable immediately or to have no reasonable prospect of paying a debt which is not immediately payable in either case within the meanings given to such expressions in section 268 of the Insolvency Act 1986;
- (d) if he is subject to an interim order under section 252 of the Insolvency Act 1986 or enters into a voluntary arrangement within the meaning given in section 253 of that Act;
- (e) if he is prohibited from being or is disqualified as a director by an order made under any provision of the Insolvency Act 1986 or the Company Directors Disqualification Act 1986;
- (f) if he is, or may be, suffering from mental disorder and either:
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health Act (Scotland) Act; or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs.

15. Remuneration of directors and director's expenses

- 15.1 The directors shall be entitled to such remuneration (if any) by way of fee as shall from time to time be determined by the company in general meeting. Unless and until so determined, remuneration shall be at such rate for each director and shall take such form for each director, as the Board may from time to time determine. Such remuneration shall be deemed to accrue from day to day. An alternate director may be paid by the company such part (if any) of the remuneration by way of fee otherwise payable to his appointor as his appointor may by notice in writing to the company from time to time direct. An alternate director shall not be entitled to vote on any resolution relating to the remuneration of an alternate director (whether himself or others).
- 15.2 Any director who, by request, performs special services or goes or resides abroad for any purpose of the company or who otherwise performs services which, in the opinion of the Board, are outside the scope of the ordinary duties of a director of the company shall receive such extra remuneration of such amount and payable in such form as the Board may determine, which shall be charged as part of the company's ordinary working expenses. The end of the first sentence of Regulation 66 is modified accordingly and Regulations 82 and 83 shall not apply to the company.

16. Proceedings of directors

16.1 Subject to Section 175(6), 2006 Act, the quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be:

- (a) one, whenever there is a sole director (and he alone (or any alternate director appointed by him) shall constitute the quorum); and
- (b) two, whenever there are two or more directors.

Regulation 89 is modified accordingly.

16.2 Any director (including an alternate director) may, if entitled to participate, participate in a meeting of the directors (or a committee of the directors of which he is a member) by telephone, video conference or other audio or audio-visual link or any other form of telecommunication provided all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Companies Acts, he shall be entitled to vote and be counted in the quorum accordingly. A meeting held in this manner shall be deemed to be validly held and shall be deemed to take place where the largest group of participants is physically assembled, or if there is no such group, where the chairman is physically present. The directors not present at the place at which the meeting is deemed to be held shall nevertheless be marked as present for the purposes of any minutes of the meeting. Notices of any Board meetings need not be given in writing.

16.3 Subject to Section 175(6), 2006 Act, a director may vote at any meeting of the directors or a committee of the directors of which he is a member on any resolution, and a director may participate in the transaction of the business of the directors and count in the quorum at any such meeting of the directors or a committee of the directors of which he is a member notwithstanding that it concerns or relates in any way to a matter in which he has directly or indirectly any kind of interest or duty. This Article does not affect any obligation of a director to comply with Section 177 and/or Section 182, 2006 Act (or, as the case may be, Section 317, 1985 Act) or Regulations 85 and 86 regarding disclosure of interests. Regulations 94 to 97 (inclusive) shall not apply to the company.

Signed resolutions

16.4 A resolution executed or approved in writing by all the directors (including by means of email) shall be as valid and effective for all purposes as a resolution passed at a meeting of the Board duly convened and held and may consist of several documents in the like form. A resolution signed by an alternate director does not need to be signed by his appointer and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.

17. Conflicts of interest

17.1 Subject to and in accordance with the 2006 Act:

- (a) the directors may authorise any matter or situation arising on or after 1 October 2008 in which a director (the "**Conflicted Director**") has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company (including, without limitation, in relation to the exploitation of any property, information or opportunity, whether or not the company could take advantage of it) and for this purpose a conflict of interest includes a conflict of interest and duty and a conflict of duties (the "**Conflict Situation**");
 - (b) any authorisation given in accordance with this Article 17 may be made on such terms and subject to such conditions and/or limitations as the directors may, in their absolute discretion, determine (including, without limitation, excluding the Conflicted Director and any other interested director from certain Board meetings, withholding from him or them certain Board or other papers and/or denying him or them access to certain confidential company information) and such terms, conditions and/or limitations may be imposed at the time of or after the authorisation and may be subsequently varied or terminated; and
 - (c) in considering any request for authorisation in respect of a Conflict Situation, the directors shall be entitled to exclude the Conflicted Director from any meeting or other discussion (whether oral or written) concerning the authorisation of such Conflict Situation and they shall also be entitled to withhold from such Conflicted Director any Board or other papers concerning the authorisation of such Conflict Situation.
- 17.2 Without requiring authorisation under the provisions of Article 17.1, a director may be or become subject to one or more Conflict Situations as a result of him having a direct or indirect interest in any transaction or arrangement with, holding any office, employment or position with, or having any other direct or indirect interest (including, without limitation, any economic or commercial interest) in any Group Company. For the purpose of this Article 17.2 "**Group Company**" means any subsidiary and subsidiary undertaking of the company, any parent undertaking of the company and any of its subsidiaries or subsidiary undertakings (as such terms are defined in the 2006 Act). Regulation 85 is extended accordingly.
- 17.3 If any Conflict Situation is authorised or otherwise permitted under these Articles, the Conflicted Director (for as long as he reasonably believes such Conflict Situation subsists):
- (a) shall not be required to disclose to the company (including the Board or any committee of it) any confidential information relating to such Conflict Situation which he obtains or has obtained otherwise than in his capacity as a director of the company, if to make such disclosure would give rise to a breach of duty or breach of obligation of confidence owed by him to another person;
 - (b) shall be entitled to attend or absent himself from all or any meetings of the Board (or any committee of it) at which anything relating to such Conflict Situation will or may be discussed; and

- (c) shall be entitled to make such arrangements as he thinks fit to receive or not to receive documents or information (including, without limitation, Board papers (or those of any committee of it)) relating to any such Conflict Situation and/or for such documents or information to be received and read by a professional adviser on his behalf,

and in so doing, such Conflicted Director shall not be in breach of any general duty he owes to the company pursuant to Sections 171 to 177 (inclusive), 2006 Act and the provisions of this Article 17.3 shall be without prejudice to any equitable principle or rule of law which may excuse the Conflicted Director from disclosing information or attending meetings or receiving documents or information, in circumstances where such disclosure, attendance or receipt would otherwise be required under these Articles.

17.4 Where a Conflict Situation has been authorised or is otherwise permitted under these Articles:

- (a) the Conflicted Director shall not, by reason of his office, be liable to account to the Company for any dividend, profit, remuneration, superannuation payment or other benefit which he derives from any matter, office, employment or position which relates to such Conflict Situation;
- (b) no contract, arrangement, transaction or proposal shall be avoided on the grounds of the Conflicted Director having any interest in the Conflict Situation or receiving any such dividend, profit, remuneration, superannuation, payment or other benefit; and
- (c) the receipt of any such dividend, profit, remuneration, superannuation, payment or other benefit so authorised or permitted shall not constitute a breach of the duty not to accept benefits from third parties as set out in Section 176, 2006 Act,

provided the Conflicted Director has disclosed the nature and extent of his interest in the Conflict Situation to the other directors. Regulation 85 is extended accordingly.

18. Secretary

Unless otherwise determined by resolution of the Board, the company shall have a secretary.

19. Company communications

Method of communication

- 19.1 Subject to the provisions of the Acts, any document or information required or authorised to be sent or supplied by the company to any member or any other person pursuant to these Articles, and the Companies Acts or any other rules or regulations to which the company may be subject, may be sent or supplied in hard copy form, in electronic form, by means of a website or in any other way in which documents or information may be sent or supplied by the company pursuant to the Companies Acts, provided that notices of Board meetings need not be in writing. The provisions of the

2006 Act which apply to sending or supplying a document or information required or authorised to be sent or supplied by the Companies Acts by making it available on a website shall, mutatis mutandis, apply to the sending or supplying of any document or information required or authorised to be sent by these Articles or any other rules or regulations to which the company may be subject, by making it available on a website.

Address for service

- 19.2 The company may send or supply any document or information to a member either personally, or by post in a prepaid envelope addressed to the member at his registered address or at his address for service, or by leaving it at that address or any other address for the time being notified to the company by the member for the purpose, or by sending or supplying it using electronic means to an electronic address for the time being notified to the company by the member for the purpose, or by any other means authorised in writing by the member concerned. A member whose registered address is not within the United Kingdom and who gives the company an address within the United Kingdom to which documents or information may be sent or supplied to him or gives an electronic address to which documents or information may be sent or supplied using electronic means, shall be entitled to have documents or information sent or supplied to him at that address, but otherwise no such member shall be entitled to receive any document or information from the company.

Service on joint holders

- 19.3 In the case of joint holders of a share, if the company sends or supplies any document or information to one of the joint holders, it shall be deemed to have been properly sent or supplied such document or information to all the joint holders.

Undelivered documents or information

- 19.4 If, on at least 2 occasions, the company has attempted to send any document or information by electronic means to an address specified (or deemed specified) for the purpose and a delivery failure (or other similar) notification has been received by the company, the company thereafter shall, send documents or information in hard copy form or electronic form (but not by electronic means) to such member at his registered address or address for service within the United Kingdom (whether by hand, by post or by leaving it or them at such address), in which case the provisions of Article 19.5 shall apply.
- 19.5 If on 3 consecutive occasions documents or information have been sent or supplied to any member at his registered address or address for the service of such documents or information in the United Kingdom but have been returned undelivered, such member shall not thereafter be entitled to receive any documents or information from the company until he shall have communicated with the company and supplied in writing a new registered address or address within the United Kingdom for the service of documents or information or an electronic address to which documents or information may be sent or supplied using electronic means.

Evidence of service and deemed delivery

- 19.6 Any member present, in person or by proxy at any meeting of the company or of the holders of any class of shares of the company, shall be deemed to have received due notice of such meeting and, where requisite, of the purposes for which such meeting was called.
- 19.7 Any document or information, addressed to a member (or other person to whom such document or information is required or authorised to be sent pursuant to these Articles, the Companies Acts or otherwise) at his registered address or address for service in the United Kingdom (or electronic address, as the case may be) shall:
- (a) if hand delivered or left at a registered address or other address for service in the United Kingdom, be deemed to have been served or delivered on the day on which it was so delivered or left;
 - (b) if sent or supplied by post (whether in hard copy form or in electronic form), be deemed to have been received at the expiration of 24 hours after the envelope was posted;
 - (c) if sent or supplied by electronic means (other than by means of website), be deemed to have been received (if sent or supplied between the hours of 9 a.m. and 5 p.m. on a working day) at the time it was sent, or (if sent or supplied at any other time) at 9 a.m. on the next following working day; and
 - (d) if sent or supplied by means of a website, be deemed to have been received when the material was first made available on the website or, if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.
- 19.8 In calculating a period of hours for the purpose of Article 19.7, account shall be taken of any part of a day that is not a working day.
- 19.9 Subject to Article 19.6, in proving such service or delivery it shall be sufficient to prove that the envelope containing the document or information was properly addressed and put into the post in a prepaid envelope or, in the case of a document or information sent or supplied by electronic means, that it was sent or supplied in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators entitled "Electronic Communications with Shareholders 2007" (as such guidance is amended or updated from time to time).
- 19.10 The company shall not be held responsible for any failure in transmission beyond its reasonable control and the provisions of Articles 19.6 to 19.9 (inclusive) shall apply regardless of any document or information being returned undelivered and regardless of any delivery failure notification or "out of office" or other similar response and any such "out of office" or other similar response shall not be considered to be a delivery failure.
- 19.11 Regulations 111, 112 and 115 shall not apply to the company.

20. Indemnity, funding and insurance

20.1 Subject to (but to the fullest extent permitted by) the provisions of the Companies Acts and without prejudice to any indemnity to which he may otherwise be entitled:

- (a) any person who is a director, secretary or other officer (other than any person engaged as auditor) of the company or any associated company (which shall, for the purposes of this Article 20 have the meaning given in Section 256, 2006 Act) shall be indemnified out of the assets of the company against all or any part of any costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution or discharge of his duties or in the actual or purported exercise of his powers in relation to the affairs of the company or associated company, or incurred by him in connection with the company's activities as trustee of any occupational pension scheme (which shall, for the purposes of this Article 20 have the meaning given in Section 235(6), 2006 Act); and
- (b) any person who is a director, secretary or other officer (other than any person engaged as auditor) of the company or any holding company (as such is defined in Section 1159 and Schedule 6, 2006 Act) may, at the discretion of the Board be provided with funds to meet any expenditure incurred or to be incurred by him as provided in Sections 205 and 206, 2006 Act (or to enable him to avoid incurring any such expenditure).

20.2 Subject to the provisions of the Companies Acts, the company may (as the directors shall, in their absolute discretion, determine) purchase and maintain, at the expense of the company, insurance for any person who is a director, secretary or other officer (other than any person engaged as auditor) of the company or any associated company in respect of all or any part of any costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution or discharge of his duties or in the actual or purported exercise of his powers in relation to the affairs of the company, or incurred by him in connection with the company's activities as trustee of any occupational pension scheme.

20.3 Regulation 118 shall not apply to the company.

21. Rights of Holding Company

21.1 For so long as the company is a subsidiary of the Holding Company, the following provisions shall apply and, to the extent of any inconsistency between this Article and any other provision(s) of these Articles, this Article shall prevail:

- (a) the Holding Company may, at any time and from time to time, appoint any person to be a director of the company or remove from office any director of the company howsoever appointed, provided that, in the case of a director holding an executive office, his removal from office shall be deemed to be an act of the company and shall have effect without prejudice to any claim for damages for breach of any contract between him and the company;

- (b) no dividend shall be declared, made or paid without the prior consent of the Holding Company;
 - (c) the Holding Company may at any time and from time to time inspect all or any of the accounting records of the company or other books or documents of the company;
 - (d) no unissued shares or securities shall be issued or agreed to be issued or put under option without the consent of the Holding Company; and
 - (e) all or any of the powers of the Board or any of the directors of the company shall be restricted in such respects and to such extent as the Holding Company may at any time and from time to time by notice to the company prescribe.
- 21.2 Any such appointment, removal, consent or notice referred to in Article 21.1 shall be signed on behalf of the Holding Company by any of its directors.
- 21.3 No person dealing with the company or a member or in relation to any shares shall be concerned to see or enquire as to whether the powers of the Board have been in any way restricted pursuant to Article 21.1 or whether any requisite consent of the Holding Company has been obtained and no obligation incurred or security given or transaction effected by the company to or with any third party shall be invalid or ineffectual unless the third party had at the relevant time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Board or any of the company's directors.