

Company No 3490323

**THE COMPANIES ACTS 2006
COMPANY LIMITED BY SHARES**

**Aviation Training International Limited
("Company")**

Written Resolution
23 march 2011
("Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the directors of the Company propose that the following resolution is passed as a special resolution (the "Resolution")

New Articles of Association

'That the Articles of Association of the Company be deleted and replaced in their entirety by the Articles of Association attached hereto'

AGREEMENT

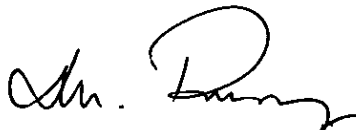
Please read the notes at the end of this document before signifying your agreement to the Resolution

We, being the members of the Company entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agree to the Resolution



For and on behalf of
The Boeing Company

23 march 2011
Date 2011



For and on behalf of
Westland Helicopters Limited

23 March 2011
Date 2011

THURSDAY



A04 25/08/2011 39
COMPANIES HOUSE

NOTES:

- 1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company in one of the following ways
 - **By Hand.** by delivering the signed copy to any director of the Company
 - **By Post:** by returning the signed copy by post to the registered office of the CompanyIf you do not agree to the Resolution, you do not need to do anything. You will not be deemed to agree to the Resolution if you fail to reply.
- 2 If you agree with the Resolution, please ensure that your agreement reaches us on or before the date which is 28 days from and including the Circulation Date (the "end date"). If your agreement reaches us after the end date, it will be ineffective. Further, unless by the end date sufficient agreement has been received for the Resolution to pass, it will lapse.
- 3 Note that, once you have indicated your agreement to the Resolution, you may not revoke it.
- 4 If you are signing this document on behalf of a person under a power or attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

Articles of Association
THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
of
AVIATION TRAINING INTERNATIONAL LIMITED
(Company)

(adopted by Special Resolution passed on 23 March 2011)

Preliminary

- 1 1 The regulations contained in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985, as amended prior to the date of adoption of these articles and as amended pursuant to The Companies (Tables A to F) (Amendment) Regulations 2007 and The Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 in so far as such regulations apply to a private company limited by shares (**Table A**) shall apply to the Company except where they are excluded or varied by or inconsistent with these Articles and such regulations (subject to any such exclusions, variations or inconsistencies) together with the following Articles shall be the Articles of Association of the Company
- 1 2 References in these Articles of Association to -
- 1 2 1 "the **2006 Act**" means the Companies Act 2006,
- 1 2 2 "**Directors**" shall include the 'A' Directors, the Finance Director, the 'B' Directors, and the Managing Director (as respectively defined in Articles 18 2 and 19 2 below) Provided Always that the Finance Director and the Managing Directors are subject to the restrictions set out in Article 26 below and all references to "the Directors" shall be construed accordingly,
- 1 2 3 "**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 that particular matter),
- 1 2 4 "**Permitted Group**: means in relation to a company (wherever incorporated), any wholly owned subsidiary of that company, any company of which it is a subsidiary (its Holding Company) and any other subsidiaries of any such holding company, and each company in a Permitted Group is a member of the Permitted Group unless the context otherwise requires the application of the definition of Permitted Group to any company at any time will apply to the company as it is at that time,

1 2 5 **"Shareholders"** means the holders of the 'A' Shares and the 'B' Shares and references to a "Shareholder" shall be construed accordingly

Objects

2 The Company's objects are unrestricted

Liability of Members

3 The liability of the members is limited to the amount, if any, unpaid on the shares held by them

Share Capital

4 1 The share capital of the Company at the date of the adoption of these Articles is £550,000 divided into 275,000 'A' Shares of £1 00 each and 275,000 'B' Shares of £1 00 each The said shares shall carry the respective voting rights and rights to appoint and remove Directors and be subject to the restrictions on transfer hereinafter provided, but in all other respects shall be identical and rank pari passu

4 2 Any amendment to these Articles or to the Memorandum of Association shall be deemed to be a variation of the rights attached to the 'A' Shares and the 'B' Shares

Issue and Purchase of Shares

5 The authorised share capital of the Company shall consist only of 'A' Shares of £1 00 each and 'B' Shares of £1 00 each in equal proportions The issued share capital of the Company shall always consist of 'A' Shares and 'B' Shares in such proportions

6 Except with the consent in writing of all the members, the powers conferred by Regulations 3 and 35 shall be exercised only in such a manner as to maintain the proportions specified in Article 5 above Regulation 3 and 35 shall be modified accordingly

Transfer of Shares

7 Subject to the provisions of Regulation 24 of Part II of Table A and Articles 7 2 to 7 4 any share may at any time be transferred

7 1 1 to a member holding shares of the same class, or

7 1 2 by any corporate member to a company which has acquired in connection with a scheme of amalgamation or reconstruction the whole or the main part of the undertaking and assets of such member, or

7 1 3 to any person with the consent in writing of all other members of the Company, or

7 1 4 to any person in accordance with the provisions of any agreement for the time being binding on all the members and/or the members and the Company

7 2 For the purposes of this Article, the "Transferor" means any member who is bound to transfer its shares (the "Transfer Shares") pursuant to any agreement for the time being binding on all the members, or any provision of these Articles and the "Transferee" means any member who is so bound to purchase them

7 3 Completion of the sale and purchase of the Transfer Shares shall be effected on the date which is three business days after the date that the Transferor becomes bound to transfer

the Transfer Shares and at such reasonable time and place as the Transferee may specify by not less than 36 hours written notice to the Transferor whereupon

- 7 3 1 the Transferor shall deliver to the Transferee a duly executed transfer or transfers in favour of the Transferee or as it may direct together with the relevant share certificates in respect of the Transfer Shares and a power of attorney in such form and in favour of such person as the Transferee may appoint so as to enable the Transferee to exercise all rights of ownership in respect of the Transfer Shares including, without limitation, the voting rights thereto,
 - 7 3 2 against such delivery, the Transferee shall pay the specified price for the Transfer Shares to the Transferor by banker's draft for value on the date of completion,
 - 7 3 3 the members shall procure (insofar as they are able) that the said transfer or transfers shall be registered,
 - 7 3 4 the Transferor shall do all such other things and execute all such other documents as the Transferee may require to give effect to the sale and purchase of the Transfer Shares, and
 - 7 3 5 if requested by the Transferee the Transferor shall procure the resignation of all the Directors appointed by it (and its predecessors in title to the Transfer Shares) and such resignation shall take effect without any liability on the Company for compensation for loss of office or otherwise
- 7 4 If the Transferor shall fail or refuse to transfer any shares in accordance with its obligations hereunder the Directors may authorise some person to execute and deliver on its or their behalf the necessary transfer and the Directors may receive the purchase money in trust for the Transferor and cause the Transferee to be registered as the holder of such shares. The receipt of the Directors for the purchase money shall be a good discharge to the Transferee (who shall not be bound to see the application thereof) and after the Transferee has been registered in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person
- 8 Except in the case of a transfer of shares expressly authorised by the last preceding Article (a "Permitted Transfer") and a transfer of shares to a provider(s) of financing facilities pursuant to a mortgage and charge of the shares granted as security for the liabilities of the Company to such provider(s) of financing facilities from time to time, no member shall have the right to transfer shares or to dispose of any shares or any interest in shares in the Company and Table A shall be deemed to be amended accordingly
- 9 No share and no interest in any share shall be held by any member as a bare nominee for or sold or disposed of to any person unless a transfer of such share to such person would rank as a Permitted Transfer
- 10 For the purpose of ensuring that a transfer of shares is a Permitted Transfer the Directors may from time to time require any member or any person named as transferee in any transfer lodged for registration to furnish to the Company such information and evidence as the Directors may think fit regarding any matter which they may deem relevant to such purpose

Proceedings at General Meetings

- 11 1 Save as herein otherwise provided, the quorum at any General Meeting shall be two or more members present in person or by proxy including one person being or representing a holder of any of the 'A' Shares and one person being or representing a holder of any of the 'B'

Shares Regulation 40 shall be modified accordingly If within half an hour of the time appointed for the holding of any meeting of the members either an 'A' Shareholder or a 'B' Shareholder is not present that meeting shall be adjourned and shall automatically reconvene at the end of seven (7) days at the same time and place

- 11 2 If at any adjourned meeting such a quorum is not present within 10 minutes from the time appointed for the adjourned meeting (or such longer interval as the chairman of the meeting may think fit to allow) the meeting shall be dissolved except that if a meeting to consider a resolution or resolutions for the winding up of the Company and the appointment of a Liquidator be adjourned for want of a quorum and if at such adjourned meeting such a quorum is not present within five minutes from the time appointed for the adjourned meeting, any one or more members present in person or by proxy shall constitute a quorum for the purposes of considering and if thought fit passing such resolution or resolutions but no other business may be transacted Regulation 41 shall be extended accordingly
- 12 The chairman at any General Meeting shall not be entitled to a second or casting vote
- 13 In the case of a corporation a resolution in writing may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative

Votes of Members

- 14 On a show of hands every member who is present in person or by proxy shall have one vote, and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder, Provided that no shares of either class shall confer any right to vote upon a resolution for the removal from office of a Director appointed or deemed to have been appointed by holders of shares of the other class
- 15 An instrument appointing a proxy (and, where it is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the registered office) at least one hour before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll An instrument of proxy shall not be treated as valid until such delivery shall have been effected Regulation 62 shall not apply

Number of Directors

- 16 The maximum number of Directors shall be six Regulation 64 shall not apply

Alternate Directors

- 17 1 The holders of the 'A' Shares and the 'B' Shares may appoint any person willing to act to be an alternate to any 'A' Director or 'B' Director (as the case may be) and may remove from office any alternate director so appointed Any appointment or removal of an alternate director shall be by notice in writing to the Company and the holders of the 'A' Shares or 'B' Shares (as the case may be) signed by the holders of the Shares making the appointment and such notice shall, subject to the provisions of the 2006 Act take effect on delivery to the Company Secretary Regulations 65 and 68 shall not apply

- 17 2 The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if the Director of whom he is the alternate ceases to be Director
- 17 3 An alternate Director shall be entitled to receive notices of all meetings of the Directors and of all committees of Directors of which the Director of whom he is the alternate is a member to attend and vote and be counted in quorum at any such meeting at which the Director of whom he is the alternate is not personally present and generally to perform all the functions of the Director of whom he is the alternate in his absence and the provisions of these Articles shall apply as if he were a Director of the relevant class. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative

Appointment and Removal of Directors

- 18 The holders of the 'A' Shares may from time to time appoint -
- 18 1 2 persons to be Directors ("the 'A' Directors") but so that not more than 2 'A' Directors shall at any one time hold office by virtue of appointment by holders of 'A' Shares, and
- 18 2 1 person to be Finance Director ("the Finance Director") Provided That such appointment shall be subject to the written consent of the holders of the 'B' Shares (such consent not to be unreasonably withheld or delayed)
- 19 The holders of the 'B' Shares may from time to time appoint -
- 19 1 2 persons to be Directors ("the 'B' Directors") but so that not more than 2 'B' Directors shall at any one time hold office by virtue of appointment by holders of 'B' Shares, and
- 19 2 1 person to be Managing Director ("the Managing Director") Provided That such appointment shall be subject to the written consent of the holders of the 'A' Shares (such consent not to be unreasonably withheld or delayed)
- 20 The Directors shall not be subject to retirement by rotation. Regulations 73 to 80 shall not apply
- 21 The office of a Director shall be vacated in any of the events specified in Regulation 81 and also if he shall be removed from office by the holders of the relevant class of shares by whom he has been appointed or shall in writing offer to resign and the Directors shall resolve to accept such offer or in the case of the Managing Director and the Finance Director if he shall be removed from office by the holders of either the 'A' Shares or 'B' Shares pursuant to the terms of any shareholders agreement entered into by the holders of shares in the capital of the Company from time to time
- 22 Any such appointment or removal by the holders of the relevant class of shares shall be in writing served on the Company and signed by the holders of the issued 'A' Shares or 'B' Shares (as the case may be). In the case of a corporation such document may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative

Remuneration of Directors

- 23 Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine. Regulation 82 shall be extended accordingly

Proceedings of Directors

- 24 The quorum at a meeting of Directors shall be two of which one shall be an 'A' Director and one a 'B' Director and for the avoidance of doubt the Finance Director and/or the Managing Director need not be present at any meeting in order for it to be deemed quorate. If within half an hour of the time appointed for the holding of any meeting of the Directors either an 'A' Director or a 'B' Director shall not be present the Directors present shall resolve to adjourn that meeting and shall automatically reconvene at the end of seven (7) days at the same time and place. At such adjourned meeting if a quorum is not present within half an hour from the time appointed for the meeting the quorum necessary for the transaction of the business of the Directors shall be any two Directors. An alternate Director shall be counted in the quorum in the same capacity as his appointor but so that not less than two individuals will constitute the quorum. Regulation 89 shall not apply.
- 25 For the purposes of determining whether there is a valid quorum for the meeting and for counting the votes of the Directors for the purposes of that meeting, any Director participating in the meeting by video or telephonic conference shall be deemed to be present in person at such meeting if such Director is able (directly or by telephonic communication or video conference link) to speak and be heard by each of the other Directors physically present or such others as are participating by video conference or by telephone.
- 26 The Managing Director and the Finance Director shall be entitled to receive notice of, attend and express their views on any matter under consideration at any meeting of the Directors but shall not be entitled to exercise any vote in relation to any matter under consideration.
- 27 The post of Chairman of the board of Directors shall be held for a period of one year and shall be held alternately by an 'A' Director and by a B Director, such appointment to be made by the holders of the 'A' Shares or the holders of the 'B' Shares (as the case may be) at a general meeting of the members of the Company.
- 28 In the event that the chairman of the Directors is unable to attend any meeting of the Directors the Directors representing the Shareholder which appointed that chairman shall have the right to nominate another Director to act as chairman in his stead.
- 29 Except as otherwise unanimously agreed by all of the 'A' Directors and 'B' Directors, meetings of the Directors shall be held in accordance with the following procedures and Regulation 88 shall be modified accordingly.
- 29 1 Such meetings shall be convened
- 29 1 1 at regular intervals to be determined by the 'A' Directors and 'B' Directors but not exceeding three (3) calendar months, and
- 29 1 2 at such other times as may be requested by any 'A' Director or 'B' Directors upon notice to the Secretary, specifying in reasonable detail the manner or matters to be considered at such meeting.
- 29 2 Any meeting of the Directors shall be convened by notice to the members as well as to the Directors which notice shall
- 29 2 1 in the case of any meeting described in Article 29 1 1 be not less than thirty (30) days in advance of such meeting accompanied by an agenda specifying the business to be transacted, and

- 29 2 2 in the case of any meeting described in Article 29 1 2 be not less than seven (7) days following notice to the Secretary by the Director calling such meeting
- 30 In the case of any meeting described in Article 29 1 2 the only matter or matters to be discussed and voted upon shall be those specified by the Director requesting such meeting in his notice to the Secretary
- 31 No Director shall be appointed otherwise than as provided in these Articles Regulation 90 shall be modified accordingly
- 32 A committee of the Directors shall include at least one 'A' Director and one 'B' Director and the quorum for a meeting of any such committee shall throughout the meeting be at least one 'A' Director and one 'B' Director
- 33 All business arising at any meeting of the Directors or of any committee of the Directors shall be determined (subject only to the provisions of any shareholders agreement entered into by the holders of shares in the capital of the Company from time to time) by a simple majority of the 'A' Directors and 'B' Directors present in person or by any alternate appointed pursuant to Article 17 1 The Chairman shall not be entitled to a second or casting vote Regulation 88 shall be modified accordingly

Directors Interests

- 34 For the purposes of section 175 of the 2006 Act, the Shareholders (and not the Directors) shall have the power to authorise, by resolution and in accordance with the provisions of these Articles, any matter or situation proposed to them by any director which would, if not so authorised, involve a director (the **Interested Director**) breaching his duty under section 175 of the 2006 Act to avoid conflicts of interest (a **Conflict Situation**)
- 35 Any authorisation of a Conflict under this article may (whether at the time of giving the authorisation or subsequently)
- 35 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,
- 35 2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Directors or otherwise) related to the Conflict,
- 35 3 provide that the Interested Director will or will not be an Eligible Director in respect of any future decision of the Directors in relation to any resolution related to the Conflict,
- 35 4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Shareholders think fit,
- 35 5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence, and
- 35 6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the Directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters
- 36 A Director, notwithstanding his office, may be a director or other officer of, employed by, or otherwise interested (including by the holding of shares) in, the Shareholder who appointed him as a director of the Company, or any other member of such Shareholder's Permitted Group

- 37 No Director shall be in breach of the duty to avoid conflicts of interest in section 175 of the Act as a result of, and no authorisation is required in respect of, any Conflict Situation envisaged by Article 36 having arisen or existing in relation to him
- 38 Any 'A' Director or 'B' Director shall be entitled from time to time to disclose to the holders of the A Shares or the holders of the B Shares (as the case may be) such information concerning the business and affairs of the Company as he shall at his discretion see fit, subject only to the condition that if there be more than one A shareholder or (as the case may be) B shareholder, the director concerned shall ensure that each of the shareholders of the same class receives the same information on an equal footing
- 39 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 Situation which has been authorised by the Shareholders (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds
- 40 A Director shall not be required to divulge to the Company confidential information obtained by reason of being a director or other officer of, employed by, or otherwise interested (including by the holding of shares) in the Shareholder who appointed him as a Director of the Company, or any other member of such Shareholder's Permitted Group and that Director shall not be in breach of his duties to the Company by withholding such confidential information from the company
- 41 Subject to sections 177(5) and 177(6) of the 2006 Act, a director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other Directors before the Company enters into the transaction or arrangement in accordance with the 2006 Act
- 42 Subject to sections 182(5) and 182(6) of the 2006 Act, a director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other Directors as soon as is reasonably practicable in accordance with the 2006 Act, unless the interest has already been declared under Article 41
- 43 Subject, where applicable, to any terms and conditions imposed by the Shareholders in accordance with Article 35, and provided a Director has declared the nature and extent of his interest in accordance with the requirements of the 2006 Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company
- 43 1 may be a party to, or otherwise interested in, any such transaction or arrangement with the Company, or in which the Company is otherwise (directly or indirectly) interested,
- 43 2 shall be entitled to vote at a meeting of Directors (or of a committee of Directors) or participate in any unanimous decision, in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
- 43 3 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,

- 43 4 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
- 43 5 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 2006 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 2006 Act

RECORDS OF DECISIONS TO BE KEPT

- 44 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

MEANS OF COMMUNICATION TO BE USED

- 45 Subject to and in accordance with the provisions of the 2006 Act and these Articles, the Company may send, convey or supply all types of notices, documents or information to the Shareholders by means of electronic equipment for the provisions (including digital compression) storage and transmission of data, using wires, radio optical technologies, or any other electromagnetic means, including by sending such notices, information or documents by electronic mail, however it may not make such notices, documents or information available on a website
- 46 Any notice, document or other information shall be deemed served on, or delivered to, the intended recipient
- 46 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, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider,
- 46 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- 46 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and

for the purposes of this article, no account shall be taken of any part of a day that is not a working day

- 47 In proving that any notice, document or information was properly addressed, it shall be sufficient to show that the notice, document or information was delivered to an address permitted for the purpose by the 2006 Act and these Articles

Capitalisation of Profits and Reserves

- 48 The Directors may, with the sanction of a Special Resolution of the Company, capitalise any sum standing to the credit of any of the Company's reserve accounts (including Share Premium Account and Capital Redemption Reserve) or any sum standing to the credit of the profit and loss account by appropriating such sum to the holders of 'A' Shares and 'B' Shares in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of dividend and
- 48 1 on behalf of the holders of 'A' Shares applying that part of such sum distributable amongst them in paying up in full unissued 'A' Shares for allotment and distribution credited as fully paid up to and amongst them, and
- 48 2 on behalf of the holders of 'B' Shares applying that part of such sum distributable amongst them in paying up in full unissued 'B' Shares for allotment and distribution credited as fully paid up to and amongst them,

in the proportion aforesaid The Directors may do all acts and things considered necessary or expedient to give effect to any such capitalisation, with full power to the Directors to make such provisions as they think fit for the case of shares becoming distributable in fractions (including provisions whereby the benefit of fractional entitlements accrues to the Company rather than to the members concerned) The Directors may authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for any such capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned Regulation 110 shall not apply

Indemnity

- 49 1 Subject to Article 49 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled
- 49 1 1 each relevant officer of the Company shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer
- 49 1 1 1 in the actual or purported execution and/or discharge of his duties, or in relation to them[,and]
- 49 1 1 2 in relation to the Company's activities as a trustee of an occupational pension scheme (as defined in section 235(6) of the 2006 Act),
- including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs, and
- 49 1 2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 49 1 1 and otherwise may take action to enable any such relevant officer to avoid incurring such expenditure
- 49 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the 2006 Act or by any other provision of law

49 3 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss

49 4 In this article

49 4 1 "relevant officer " means any director or other officer or former director or other officer of the Company but excluding in each case any person engaged by the Company as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor, and

49 4 2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company or any pension fund or employees' share scheme of the Company