

Company Number: 04073965

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

Of

M C N MEDIA LIMITED

(the Company)

Passed the 4 September 2013

By written resolutions agreed to in accordance with Chapter 2 of Part 13 of the Companies Act 2006 (2006 Act) by or on behalf of the required number of the members of the Company who, at the date of circulating the resolutions, were entitled to vote on the resolutions the following resolutions of the Company were duly passed

SPECIAL RESOLUTIONS

1. ADOPTION OF ARTICLES

To adopt the articles of association in the form attached to this resolution (Articles) as the new articles of association of the Company in place of all previous articles and to remove from the Articles any provision of the memorandum of association which by virtue of section 28 of the 2006 Act would be incorporated into its articles of association (including any authorised share capital)

2. REDESIGNATION OF CLASS OF SHARES

To redesignate the 1 Ordinary Share of £1 00 held by Matthew John McNeill in the Company into 1 Ordinary A Share of £1 00 and to redesignate the 1 Ordinary Share of £1 00 held by Charles Richard McNeill in the Company into 1 Ordinary B Share of £1 00, each having the rights set out in the Articles (including for the purposes of section 630(4)(a) of the Act)

Signed


Matthew John McNeill, Director

Dated

4 September 2013



THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
M C N MEDIA LIMITED

my
CRJ

(Adopted by special resolution passed on 4 September

AGREED TERMS

1 INTERPRETATION

1.1 In these Articles, unless the context otherwise requires

Act: means the Companies Act 2006,

Acting in Concert has the meaning given to it in the City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers (as amended from time to time)

appointor: has the meaning given in article 11.1,

Articles: means the company's articles of association for the time being in force,

business day. means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,

Conflict: has the meaning given in article 7.1,

Controlling Interest means any shareholder acquiring in aggregate 50 per cent or more of the issued shares in the capital of the Company

eligible director: means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter), and

Model Articles means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (S/2008/3229) as amended prior to the date of adoption of these Articles

1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles

1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles

1.4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise

A19

"AZGABG02"
05/09/2013
COMPANIES HOUSE

#239

- 1 5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of
- 1 5 1 any subordinate legislation from time to time made under it, and
- 1 5 2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts
- 1 6 Any phrase introduced by the terms "**including**", "**include**", "**in particular**" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms
- 1 7 The Model Articles shall apply to the company, except in so far as they are modified or excluded by, or are inconsistent with, these Articles
- 1 8 Articles 8, 9(1), 11(2) and (3), 13, 14(1), (2), (3) and (4), 17(2), 27, 44(2), 49, 52 and 53 of the Model Articles shall not apply to the company
- 1 9 Article 7 of the Model Articles shall be amended by
- 1 9 1 the insertion of the words "for the time being" at the end of article 7(2)(a), and
- 1 9 2 the insertion in article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may"
- 1 10 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur"
- 1 11 In article 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity"
- 1 12 Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name"
- 1 13 Articles 31(1)(a) to (c) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide" Article 31(d) of the Model Articles shall be amended by the deletion of the words "either" and "or by such other means as the directors decide"

Directors

2 UNANIMOUS DECISIONS

- 2 1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter
- 2 2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing
- 2 3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting

3 CALLING A DIRECTORS' MEETING

Any director may call a directors' meeting by giving not less than 2 business days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the company secretary (if any) to give such notice

4 QUORUM FOR DIRECTORS' MEETINGS

4 1 Subject to article 4 2, the quorum for the transaction of business at a meeting of directors is any two eligible directors

4 2 For the purposes of any meeting (or part of a meeting) held pursuant to article 7 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director

4 3 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision

4 3 1 to appoint further directors, or

4 3 2 to call a general meeting so as to enable the shareholders to appoint further directors

5 CASTING VOTE

5 1 If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman or other director chairing the meeting has a casting vote

5 2 Article 5 1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman or other director is not an eligible director for the purposes of that meeting (or part of a meeting)

6 TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

6 1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company

6 1 1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested,

6 1 2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he is interested,

6 1 3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested,

6 1 4 may act by himself or his firm in a professional capacity for the company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,

6 1 5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body

corporate in which the company is otherwise (directly or indirectly) interested, and

6 1 6 shall not, save as he may otherwise agree, be accountable to the company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

7 DIRECTORS' CONFLICTS OF INTEREST

7 1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest (**Conflict**)

7 2 Any authorisation under this article 7 will be effective only if

7 2 1 the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine,

7 2 2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director or any other interested director save that if only one director remains without counting the Interested Director then the requirement as to quorum shall be reduced to one for the purposes of this clause 7, and

7 2 3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's and any other interested director's vote had not been counted

7 3 Any authorisation of a Conflict under this article 7 may (whether at the time of giving the authorisation or subsequently)

7 3 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,

7 3 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,

7 3 3 provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict,

7 3 4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit,

7 3 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

7 3 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

7 4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict

7 5 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation

7 6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

8 RECORDS OF DECISIONS TO BE KEPT

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

9 NUMBER OF DIRECTORS

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

10 APPOINTMENT OF DIRECTORS

In any case where, as a result of death or bankruptcy, the company has no shareholders and no directors, the transmittee(s) of the last shareholder who held Ordinary A Shares to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director

11 APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

11 1 Any director (appointor) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to

11 1 1 exercise that director's powers, and

11 1 2 carry out that director's responsibilities,

in relation to the taking of decisions by the directors, in the absence of the alternate's appointor

11 2 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors

11 3 The notice must

11 3 1 identify the proposed alternate, and

11 3 2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice

12 RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

12 1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor

12 2 Except as the Articles specify otherwise, alternate directors

12 2 1 are deemed for all purposes to be directors,

12 2 2 are liable for their own acts and omissions,

12 2 3 are subject to the same restrictions as their appointors, and

12 2 4 are not deemed to be agents of or for their appointors

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member

12 3 A person who is an alternate director but not a director

12 3 1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating),

12 3 2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate), and

12 3 3 shall not be counted as more than one director for the purposes of articles 12 3(a) and (b)

12 4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present

12 5 An alternate director may be paid expenses and may be indemnified by the company to the same extent as his appointor but shall not be entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company

13 TERMINATION OF ALTERNATE DIRECTORSHIP

13 1 An alternate director's appointment as an alternate terminates

13 1 1 when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate,

13 1 2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,

13 1 3 on the death of the alternate's appointor, or

13 1 4 when the alternate's appointor's appointment as a director terminates

14 **SECRETARY**

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors

Shares

15 **SHARE RIGHTS AND RESTRICTIONS**

15 1 The share capital of the Company at the date of the adoption of these Articles is divided into

| Class of Share | Number Issued | Nominal Value |
|-------------------|---------------|---------------|
| Ordinary A Shares | 1 | £1 00 |
| Ordinary B Shares | 1 | £1 00 |

15 2 The Ordinary A Shares and Ordinary B Shares shall rank *pari passu* in all respects, save as to entitlement to dividends, in which respect each shall rank as a separate class as regards the amount or rate of any dividend

15 3 Subject to the other provisions of these articles, but without prejudice to the rights attached to any existing Shares, the Company may, with the consent of the shareholders

15 3 1 issue Shares with such rights or restrictions as may be determined by ordinary resolution, and

15 3 2 issue Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholders

16 **TRANSMISSION OF SHARES**

16 1 If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share until its transfer in accordance with these articles

16 2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require

16 2 1 may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person, and

16 2 2 subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had,

provided that neither the transmittee nor the person to whom the shares are transferred by the transmittee have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are

entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares

17 **DRAG ALONG AND TAG ALONG**

17 1 This article 16 shall apply at any time after the death of the first to die of the shareholders (**Deceased Shareholder**), between the remaining shareholder and/or his successors (**Surviving Shareholder**) and the transmittee or transferee of the shares held by Deceased Shareholder (**Deceased Shareholder's Successor**)

17 2 The Surviving Shareholder may choose to transfer all (but not some only) of his shares (**Sellers' Shares**) to a bona fide purchaser on arm's length terms (**Proposed Buyer**), the Surviving Shareholder may require the Deceased Shareholder's Successor to sell and transfer all of his shares (**Called Shares**) to the Proposed Buyer (or as the Proposed Buyer directs) in accordance with the provisions of this Article (**Drag Along Option**)

17 3 The Surviving Shareholder may exercise the Drag Along Option by giving written notice to that effect to the Deceased Shareholder's Successor (**Drag Along Notice**) at any time following the death of the Deceased Shareholder but before the transfer of the Sellers' Shares to the Proposed Buyer. The Drag Along Notice shall specify

17 3 1 that the Deceased Shareholder's Successor is required to transfer all the Called Shares pursuant to this article 16,

17 3 2 the person to whom the Called Shares are to be transferred,

17 3 3 the purchase price payable for the Called Shares which shall, for each Called Share, be an amount at least equal to the price per share offered by the Proposed Buyer for the Sellers' Shares, and

17 3 4 the proposed date of the transfer

17 4 Once issued, a Drag Along Notice may be revoked by the Surviving Shareholder but will in any event lapse if, for any reason, the Surviving Shareholder has not sold the Sellers' Shares to the Proposed Buyer within 60 business days of serving the Drag Along Notice. The Surviving Shareholder may serve further Drag Along Notices following the lapse of any particular Drag Along Notice or at any time following the revocation of a previous Drag Along Notice

17 5 No Drag Along Notice shall require the Deceased Shareholder's Successor to agree to any terms except those specifically set out in this article 16

17 6 Completion of the sale of the Called Shares shall take place on the **Completion Date** being the date proposed for completion of the sale of the Sellers' Shares or on such other date agreed in writing by the Deceased Shareholder's Successor and the Surviving Shareholder

17 7 On or before the Completion Date, the Deceased Shareholder's Successor shall execute and deliver stock transfer forms for the Called Shares, together with the relevant share certificates (or a suitable indemnity for any lost share certificates) to the Company. On the Completion Date, the Company shall pay the Deceased Shareholder's Successor, on behalf of the Proposed Buyer, the amounts due pursuant to article 17 3 3 to the extent that the Proposed Buyer has put the Company in the requisite funds. The Company's receipt for the price shall be a good discharge to the Proposed Buyer. The Company shall hold the amounts due to the Deceased Shareholder's Successor in trust for the Deceased Shareholder's Successor without any obligation to pay interest

- 17 8 To the extent that the Proposed Buyer has not, on the Completion Date, put the Company in funds to pay the purchase price due in respect of the Called Shares, the Deceased Shareholder's Successor shall be entitled to the return of the stock transfer forms and share certificates (or suitable indemnity) for the relevant Called Shares and the Deceased Shareholder's Successor shall have no further rights or obligations under this article 16 in respect of their Shares
- 17 9 If the Deceased Shareholder's Successor does not, on or before the Completion Date, execute and deliver (in accordance with article 17 7) transfer(s) in respect of all of the Called Shares held by him, he shall be deemed to have irrevocably appointed any person nominated for the purpose by the Surviving Shareholder to be his agent to execute all necessary transfer(s) on his behalf, against receipt by the Company (on trust for such holder) of the purchase price payable for the Called Shares, and to deliver such transfer(s) to the Proposed Buyer (or as it may direct) as the holder thereof. After the Proposed Buyer (or its nominee) has been registered as the holder of the Called Shares, the validity of such proceedings shall not be questioned by any such person. Failure to produce a share certificate shall not impede the registration of shares under this article 16
- 17 10 Any rights which were removed from the holders of the Called Shares pursuant to article 16, including but not limited to the right to vote at a general meeting, may be reinstated by an ordinary resolution by
- 17 10 1 a Surviving Shareholder at any time following the date of issue of a Drag Along Notice but prior to the Completion Date, or
- 17 10 2 any Proposed Buyer at any time following the Completion Date
- 17 11 The provisions of article 17 12 to article 17 14 shall apply if, in one or a series of related transactions, the Surviving Successor proposes to transfer any of its shares (**Proposed Transfer**) to any person (**Buyer**)
- 17 12 Before making a Proposed Transfer, a Seller shall procure that the Buyer makes an offer (**Offer**) to the Deceased Shareholder's Successor to purchase all of the Shares held by them for a consideration in cash per Share that is at least equal to the highest price per Share offered or paid by the Buyer, or any person Acting in Concert with the Buyer, in the Proposed Transfer or in any related previous transaction in the six months preceding the date of the Proposed Transfer (**Specified Price**)
- 17 13 The Offer shall be made by written notice (**Offer Notice**), at least 20 business days before the proposed sale date (**Sale Date**). To the extent not described in any accompanying documents, the Offer Notice shall set out
- 17 13 1 the identity of the Buyer,
- 17 13 2 the purchase price and other terms and conditions of payment,
- 17 13 3 the Sale Date, and
- 17 13 4 the number of Shares proposed to be purchased by the Buyer (**Offer Shares**)
- 17 14 If the Buyer fails to make the Offer to the Deceased Shareholder's Successor in accordance with article 17 12 and article 17 13, the Seller shall not be entitled to complete the Proposed Transfer and the Company shall not register any transfer of shares effected in accordance with the Proposed Transfer

18 PURCHASE OF OWN SHARES

Subject to the Act but without prejudice to any other provision of these Articles, the Company may purchase its own shares with cash up to any amount in a financial year not exceeding the lower of

18 1 £15,000, and

18 2 the value of 5% of the Company's share capital

Decision making by shareholders

19 POLL VOTES

19 1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting

19 2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article

20 PROXIES

20 1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate"

20 2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article

Administrative arrangements

21 MEANS OF COMMUNICATION TO BE USED

21 1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient

21 1 1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, 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),

21 1 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,

21 1 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied provided that to prove service of any notice sent by email, the sender shall obtain a notification of delivery to the server of the recipient, and

21 1 4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website

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

21 2 In proving that any notice, document or other information was properly addressed, it shall suffice to show that the notice, document or other information was addressed to an address permitted for the purpose by the Act

22 INDEMNITY

22 1 Subject to article 22 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

22 1 1 each relevant officer shall be indemnified out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer

(a) in the actual or purported execution and/or discharge of his duties, or in relation to them, and

(b) in relation to the company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the 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 (or any associated company's) affairs, and

22 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 22 1 1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

22 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law

22 3 In this article

22 3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

22 3 2 a "relevant officer" means any director or other officer or former director or other officer of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor)

23 **INSURANCE**

23 1 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

23 2 In this article

23 2 1 a "relevant officer" means any director or other officer or former director or other officer of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor),

23 2 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, any associated company or any pension fund or employees' share scheme of the company or associated company, and

23 2 3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate