

Company No. 4081664

THE COMPANIES ACT 1985 AS AMENDED

A PRIVATE COMPANY LIMITED BY SHARES

Two handwritten signatures in black ink. The top signature is a large, stylized cursive signature. The bottom signature is a smaller, more compact cursive signature.

ARTICLES OF ASSOCIATION

OF

SPICERHAART GROUP LIMITED

incorporated on 2 October 2000

ADOPTED BY WRITTEN RESOLUTION (having effect as a SPECIAL RESOLUTION)

Passed on 30 March 2006



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A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SPICERHAART GROUP LIMITED (the "Company")

(Adopted by Written Resolution passed on 30 March 2006)

1. DEFINITIONS

- 1.1 In the interpretation of these Articles unless the context otherwise requires the following words and expressions shall bear the meanings set opposite them:

"the Act"	the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force;
"Auditors"	the auditors of the Company from time to time;
"Deferred Majority"	the registered holder or holders of a majority in nominal value of the Deferred Shares from time to time in issue, acting by a duly authorised representative as necessary;
"Deferred Share"	a non-participating deferred share of £1 in the capital of the Company as provided for in Article 4;

"Deferred Shareholder"	a holder for the time being of any Deferred Share;
"Directors"	the directors from time to time of the Company;
"Incapacity"	death or illness or other like cause incapacitating a person from attending to his duties as a director of the Company;
"Ordinary Share"	an ordinary share of £1 in the capital of the Company as hereinafter provided;
"Ordinary Shareholder"	a holder for the time being of any Ordinary Shares;
"Qualifying Group Undertaking"	means a company which is the ultimate parent undertaking of a corporate shareholder or any undertaking which is from time to time a subsidiary undertaking of such ultimate parent undertaking;
"Relevant Agreement"	means any agreement relating (in whole or in part) to the management and/or affairs of the Company which is binding from time to time on the Company and the members and which (expressly or by implication) supplements and/or prevails over any provisions of these Articles.
"Shares"	the Ordinary Shares and the Deferred Shares;

"Subsidiary"

has the meaning given to it in the Act;

"Table A"

table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) Amendment Regulations 1985;

1.2 Headings are used in these Articles for convenience only and shall not affect their construction or interpretation.

1.3 In these Articles, unless the context does not so admit and subject as expressly provided herein:

- (a) reference to an individual shall include his personal representatives;
- (b) reference to the masculine includes a reference to the feminine and neuter and vice versa;
- (c) words and expressions defined in the Act shall have the same meanings herein;
- (d) in relation only to undertakings other than undertakings with share capital, references to shares shall have the meaning given by section 259(2) of the Act;
- (e) without prejudice to the provisions of section 738 of the Act, the expressions "paid-up" or "paid up value" as used in relation to any part of the share capital of the Company shall mean the total amount paid up on the relevant shares including any premium paid up thereon.

2. TABLE A

The provisions contained herein, together with the regulations contained in Table A (save insofar as such regulations are excluded or modified hereby),

shall be the articles of association of the Company. The first sentence of regulation 24 (save as regards shares on which the Company has a lien), regulations 64, 65, 66, 73-77 inclusive, 80, 87 and 89, the final sentence of regulation 112 and regulations 115 and 118 of Table A shall not apply to the Company.

3. PRIVATE COMPANY

The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

4. SHARE CAPITAL

- 4.1 The authorised share capital of the Company at the date of adoption of these Articles is £5,100 divided into 5,000 Ordinary Shares of £1 each and 100 Deferred Shares of £1 each.
- 4.2 Subject to the provisions of Article 4.3 and to any directions which may be given by the Company in general meeting, the Directors may unconditionally exercise the power of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) and without prejudice to the generality of the foregoing any Shares authorised but unissued at the date of adoption of these Articles shall be at the disposal of the Directors, who may offer, allot, grant options or create subscription or conversion rights over, deal with or otherwise dispose of them to such persons (including the Directors themselves), on such terms and at such times as the Directors may determine, provided that no Shares shall be issued at a discount.
- 4.3 The maximum nominal amount of share capital which the Directors may offer, allot, grant options or create subscription or conversion rights over, deal with or otherwise dispose of in accordance with this Article shall be £5,100 or such other amount as shall be authorised by the Company in general meeting.

4.4 The authority conferred on the Directors by this Article shall expire on the first anniversary of the date on which the resolution adopting these Articles was passed but the Directors may allot or dispose of the shares after the authority has expired in pursuance of an offer or agreement made by the Company before the expiry.

4.5 The provisions of sections 89(1) and 90(1) to (6) of the Act shall not apply to the Company.

4.6 Subject to the provisions of sections 171 to 177 (inclusive) of the Act, the Company shall have power to redeem or purchase the shares of the Company out of capital (within the meaning of section 171(2) of the Act).

5. DEFERRED SHARES

The Deferred Shares shall have the following rights and be subject to the following restrictions. Save as set out in these Articles, the Deferred Shares have no rights.

5.1 As regards income:

The Deferred Shares carry no right to participation in the profits of the Company which the Company may from time to time determine to distribute.

5.2 As regards capital :

(a) Each Deferred Share shall confer on the holder thereof the right on a distribution of assets on a liquidation, reduction of capital, winding up of the Company or otherwise, to receive, out of the surplus assets of the Company remaining after:

(i) payment of its liabilities; and

- (ii) after repayment to the Ordinary Shareholders of a sum equal to the nominal capital paid up or credited as paid up on the Ordinary Shares held by each of them,

a sum equal to his pro-rated portion of the balance of the surplus assets paid out to Ordinary Shareholders and Deferred Shareholders in proportion to the number of Ordinary Shares and Deferred Shares held by each of them as if they together constituted one class.

- (b) Save as aforesaid, the holder of a Deferred Share shall have no further or other right of participation in the assets of the Company.

5.3 As regards voting :

- (a) A holder of Deferred Shares shall be entitled, by virtue of and in respect of his holding of Deferred Shares, to receive notice of and attend and vote at any class meeting of the holders of the Deferred Shares.
- (b) A holder of Deferred Shares shall be entitled, by virtue of and in respect of his holding of Deferred Shares, to receive notice of and attend any general meeting of the Company but shall not be entitled to speak or vote thereat unless a resolution is to be proposed abrogating, varying or modifying any of the rights or privileges of the holders of the Deferred Shares or for the winding-up of the Company or for the appointment of an administrator or for the approval of a voluntary arrangement of the Company in which case they shall be entitled to speak and vote only on such resolution.
- (c) Save as aforesaid, the Deferred Shares shall not confer on the holders thereof the right to speak or vote at any general meeting of the Company but they shall entitle the holders to receive (i) copies of notices of general meetings for information only and to attend such

meetings and (ii) copies of all accounts or other documents sent to the holders of Ordinary Shares of the Company at the time the same are sent to the holders of Ordinary Shares.

5.4 As regards class consents:

Save with the consent of the Deferred Majority:

- (a) The Company shall not reduce, redeem, purchase or otherwise acquire any of its share capital or any uncalled or unpaid liability in respect thereof or reduce the amount (if any) for the time being standing to the credit of the Company's share premium account or capital redemption reserve in any manner, but so that this provision shall not restrict the reduction or elimination of the Company's share premium account or capital redemption reserve for the purposes only of reducing or eliminating any deficit on profit and loss account;
- (b) The Company shall not declare, pay or make any distribution, payment or return to shareholders of a capital nature or declare or pay any dividend or make any other distribution on any class of shares;
- (c) The Company shall not authorise, create, issue or increase the amount of any shares or stock of any class or any securities convertible into or conveying rights to subscribe for shares or stock of any class;
- (d) The Company shall not permit any of its subsidiaries to issue (other than to the Company or to another wholly-owned subsidiary of the Company) any shares or stock or any securities convertible into or conveying rights to subscribe for shares or stock ranking as regards participation in the assets or profits of that subsidiary in priority to its ordinary share capital nor shall any disposal be made by the Company or by any subsidiary of the Company of any such shares or securities (otherwise than as aforesaid);

- (e) The Company shall not capitalise any undistributed profits (whether or not the same are available for distribution and including profits standing to the credit of any reserve) or any sum standing to the credit of its share premium account or any capital redemption reserve;
- (f) The Company shall not propose at a general meeting of the Company any resolution to vary, modify or abrogate any of the rights attaching to the Deferred Shares;
- (g) The Company shall not propose at any general meeting of the Company a resolution for the winding up of the Company or for the appointment of an administrator or for the approval of a voluntary arrangement; and
- (h) The Company shall not propose at any general meeting the removal from office of a Deferred Director.

5.5 As regards Permitted Transfers and Pre-emption Rights :

A Deferred Shareholder shall have the rights and be subject to the restrictions described in Article 6 and Article 7 below.

6. PERMITTED TRANSFERS

6.1 As regards Deferred Shares :

- (a) A Deferred Shareholder may transfer any Deferred Share to any Qualifying Group Undertaking without first obtaining the prior written consent of the Deferred Majority;
- (b) Where a Deferred Share has been transferred to a Qualifying Group Undertaking, that Qualifying Group Undertaking may transfer any such share so acquired to any other Qualifying Group Undertaking without first obtaining the prior written consent of the Deferred Majority;

- (c) Where Deferred Shares have been transferred to an Undertaking pursuant to this Article 6 and such undertaking ceases to be a Qualifying Group Undertaking, it shall promptly transfer all such shares acquired to a Qualifying Group Undertaking;
- (d) For the avoidance of doubt, any transfer of a Deferred Share not being a transfer falling under Article 6.1 (a), (b) or (c) above shall require the prior written consent of the Deferred Majority (not to be unreasonably withheld or delayed).

6.2 As regards Ordinary Shares:

- (a) An Ordinary Shareholder may not transfer any Ordinary Share without first obtaining the prior written consent of the Deferred Majority;
- (b) Notwithstanding any consent given under clause 6.2(a) above, Article 7 shall attach to any proposed transfer of Ordinary Shares.

7. PRE-EMPTION ON TRANSFER

- 7.1 Except in the case of a permitted transfer of Deferred Shares in accordance with Article 6 and save as expressly provided otherwise in any Relevant Agreement the right to transfer Shares or any interest in Shares in the Company shall be subject to the following restrictions and provisions. References in this Article 7 to transferring shares or Sale Shares shall include any interest in and grant of contractual rights or options over or in respect of the Shares.
- 7.2 Any person ("the Proposing Transferor") proposing to transfer any shares in the capital of the Company ("the Sale Shares") shall be required before effecting, or purporting to effect the transfer, to give a notice in writing ("Transfer Notice") to the Company at its registered office that he desires to transfer the Sale Shares and shall state in the Transfer Notice the identity of the person (if known) to whom the proposing transferor desires to transfer the

beneficial interest in the Sale Shares. The Transfer Notice shall constitute the Company his agent for the sale of the Sale Shares (together with all rights then attached thereto) at the Prescribed Price (as determined in accordance with Articles 7.3 and/or 7.4) during the Prescribed Period (as defined in Article 7.5) to any member or to any other person selected or approved by the Directors on the basis set out in the following provisions of these articles and shall not be revocable except with the consent of the Directors.

- 7.3 If, not more than one month before the date ("the Notice Date") on which the Transfer Notice was given, the Proposing Transferor and the Directors shall have agreed a price per Sale Share or if the Directors agree that a bona fide offer shall have been received from a third party and shall remain open for acceptance for the Sale Shares (but subject to the right of the Directors to satisfy themselves that such offer is for a bona fide sale for the consideration stated in the offer without any deduction, rebate or allowance whatsoever to the purchaser) then whichever such price as shall be the higher shall be the Prescribed Price (subject to the deduction therefrom where the Prescribed Price has been agreed with the Directors of any dividend or other distribution declared or made after such agreement and prior to the Notice Date).
- 7.4 If, prior to the giving of the Transfer Notice, the Prescribed Price shall not have been agreed in accordance with Article 7.3 upon the giving of the Transfer Notice the Directors shall refer the matter to the Auditors and the Auditors shall determine and certify the sum per share considered by them to be the fair value thereof (on the basis set out in this Article 7.4) as at the Notice Date and the sum per Share so determined and certified shall be the Prescribed Price. The Auditors shall act hereunder at the cost and expense of the Company as experts and not as arbitrators and their determination shall save in respect of manifest error be final and binding on all persons concerned and, in the absence of fraud or negligence they shall be under no liability to any such person by reason of their determination or certificate or by anything done or omitted to be done by them for the purpose thereof or in connection therewith. The Auditors shall in so determining and certifying do so on the

basis that no discount shall be applied to minority holdings and no premium shall be applied to majority holdings.

- 7.5 If the Prescribed Price was agreed as provided in Article 7.3 the Prescribed Period shall commence on the Notice Date and expire 12 weeks thereafter. If the Prescribed Price is to be determined in accordance with Article 7.4 the Prescribed Period shall commence on the Notice Date and shall expire two months after the date on which the Directors shall have notified the Proposing Transferor of the Auditors determination of the Prescribed Price. Pending such determination the Directors shall defer the making of the offer mentioned in Article 7.6.
- 7.6 All Sale Shares included in any Transfer Notice shall by notice in writing be offered by the Company forthwith on receipt (subject to Article 7.5) of the relative Transfer Notice first to Deferred Shareholders and secondly to Ordinary Shareholders (other than the holder of the Sale Shares) for purchase at the Prescribed Price on the terms that in case of competition the Sale Shares shall be sold to the acceptors in proportion (as nearly as may be without involving fractions or increasing the numbers sold to any member beyond that applied for by him) to their existing holdings of first Deferred Shares and secondly Ordinary Shares. Such offer:
- (a) shall stipulate a time (not being less than 14 days and not exceeding 28 days) within which time it must be accepted or in default will lapse; and
 - (b) may stipulate that any members who desire to purchase a number of Sale Shares in excess of the proportion to which each is entitled shall in their acceptance state how many excess Sale Shares they wish to purchase and any shares not accepted by other members shall be used for satisfying the request for excess Sale Shares pro rata to the existing shares respectively held by such members making such requests.

- 7.7 Any Sale Shares not accepted by any of the members pursuant to the foregoing provisions of these Articles by the end of the relevant period under Article 7.6 may be offered by the Directors to such person as they may think fit for purchase at the Prescribed Price.
- 7.8 If the Company shall within the Prescribed Period find members or such other persons as aforesaid (each such person being hereinafter called "the Purchaser") to purchase the Sale Shares or any of them and within the Prescribed Period give notice in writing thereof to the Proposing Transferor he shall be bound upon payment to him of the Prescribed Price to transfer such shares to the respective Purchaser(s), provided that, if the Transfer Notice shall state that the Proposing Transferor is not willing to transfer some only of the Sale Shares (which he shall not be entitled to do if he is required by virtue of any provision of these Articles other than this Article 7 to give a Transfer Notice), this provision shall not apply unless the Company shall have found purchasers for all of the Sale Shares. Every notice given by the Company under this Article 7.8 shall state the name and address of each Purchaser and the number of Sale Shares agreed to be purchased by him and the purchase shall be completed at a place and time to be appointed by the Directors not being less than three days nor more than ten days after the date of the Notice.
- 7.9 If a Proposing Transferor shall fail or refuse to transfer any Sale Shares to a Purchaser hereunder the Directors may authorise some person to execute and deliver on his behalf the necessary transfer and the Company may receive the purchase money in trust for the Proposing Transferor and cause the Purchaser(s) to be registered as the holder of such shares. The receipt of the Company for the purchase money shall constitute a good discharge to the Purchaser(s) (who shall not be bound to see to the application thereof) and after the Purchaser(s) has been registered in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person. The Company shall not pay the purchase money to the Proposing Transferor until he shall have delivered his share certificate(s) or a suitable indemnity and the necessary transfers to the Company.

7.10 If the Company shall not within the Prescribed Period give notice in writing to the Proposing Transferor that it has been able to find Purchasers willing to purchase any or all of the Sale Shares, or if the Company shall within the Prescribed Period give to the Proposing Transferor notice in writing that the Company has no prospect of finding Purchasers, the Proposing Transferor at any time during a period of ninety days after the end of the Prescribed Period shall be at liberty (subject only to the provisions of Regulation 24) to transfer (subject to registration) those Sale Shares for which the Company has not within the Prescribed Period given notice that it has found (or has given notice that it has no prospect of finding) Purchasers to any person by way of a bona fide sale at any price not being less than the Prescribed Price (after deducting, where appropriate, any dividend or other distribution declared or made after the date of the Transfer Notice to be retained by the Proposing Transferor) provided that:

- (a) If the Transfer Notice shall state the Proposing Transferor is not willing to transfer part only of the Sale Shares he shall only be entitled to transfer all the unsold Sale Shares under this Article; and
- (b) The Directors may require to be satisfied that the Sale Shares are being transferred under this Article pursuant to a bona fide sale for the consideration stated in the Transfer Notice without any deduction, rebate or allowance whatsoever to the Purchaser(s) and if not so satisfied may refuse to register the instrument of transfer.

7.11 The Directors shall (subject to the provisions of Regulation 24) be bound to register any transfer lodged for registration made pursuant to and in accordance with Articles 6, 7 and 8 but shall in any event refuse to register the transfer of a Share which is prohibited by any Relevant Agreement.

8. TRANSMISSION

A person entitled to a Share in consequence of the death, bankruptcy or winding up of a member shall be bound at any time, if and when required in writing by the Directors so to do, to give a Transfer Notice in respect of such Share(s) and the Prescribed Price shall be the sum determined in accordance with Article 7.

9. APPOINTMENT AND REMOVAL OF DIRECTORS

- 9.1 At any time or from time to time the Deferred Majority shall be entitled to appoint not more than three non-executive Directors of the Company ("Deferred Directors") and to remove any such Directors and to make all necessary appointments to fill any vacancy arising. Every such appointment or removal shall be effected by notice in writing served on the Company signed by the Deferred Majority.
- 9.2 No person shall be appointed or re-appointed a Director without the prior written consent of the Deferred Majority unless he holds office as a Director on the date of the adoption of these articles.
- 9.3 Notwithstanding Article 9.2 above, no person shall be appointed a Director at any general meeting unless:
- (a) he is recommended by the Directors; or
 - (b) not less than 14 nor more than 35 clear days before the date appointed for the general meeting a notice executed by a member qualified to vote at the general meeting has been given to the Company of his intention to propose that person for appointment or re-appointment as a Director together with notice executed by that person of his willingness to be appointed.

- 9.4 Any Director other than a Deferred Director may at any time be removed by the unanimous decision of all the other Directors and any such removal shall be effected by notice in writing deposited at the office signed by all the Directors other than the Director being removed.

10. COMPANY MEETINGS

- 10.1 If a meeting is adjourned under Regulation 41 of Table A because quorum is not present, and at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the shareholders present shall form a quorum, and Regulation 41 of Table A shall be modified accordingly.
- 10.2 A poll may be demanded by the Chairman or by any shareholder present in person or by proxy and having the right to vote at the meeting and Regulation 46(b) of Table A shall be modified accordingly.
- 10.3 Regulation 53 of Table A shall be modified by the addition at the end of the following sentence: "If such a resolution in writing is described as a special resolution or as an extraordinary resolution or as an elective resolution, it shall have effect accordingly."
- 10.4 Regulation 59 of Table A shall be modified by the addition at the end of the following sentence: "Deposit of an instrument of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment thereof."
- 10.5 Regulation 62 of Table A shall be modified by the deletion in paragraph (a) of the words "deposited at" and by the substitution for them of the words "left at or sent by post or by facsimile transmission to" and by the insertion at the end of the regulation after the word "invalid" of the words "unless a majority of the Directors resolve otherwise".

- 10.6 Régulation 88 of Table A shall be modified by replacing the second sentence, reading: "It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom", with:

"A Director who is absent from the United Kingdom is entitled to receive notice of a meeting which shall be communicated to him or her in the manner which the Company Secretary determines is most reasonable to communicate such notice effectively (whether in writing or not)."

11. NOTICES

Any notice sent to any member (or any other person entitled to receive notices under the Articles) by the Company by post to an address within the United Kingdom shall be deemed to have been given upon the expiry of 48 hours, if prepaid as first class, after the same shall have been posted within the United Kingdom. Any such notice sent by post to an address outside the United Kingdom shall be deemed to have been given within 72 hours, if prepaid as airmail. In proving the giving of notice it shall be sufficient to prove that the envelope containing the same was properly addressed, prepaid and posted in the United Kingdom. Any notice not sent by post but left at a member's registered address shall be deemed to have been given on the day it was so left.

12. DIRECTORS' BORROWING POWERS

The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

13. DIRECTORS

13.1 The number of Directors (other than alternate directors) shall not be less than two.

13.2 Regulation 68 of Table A shall be modified by the addition at the end of the following sentence: "Any such notice may be left at or sent by post or facsimile transmission to the office or such other place as may be designated for the purpose by the Directors."

13.3 A Director shall not retire by rotation and a Director appointed to fill a vacancy or as an addition to the board shall not retire from office at the Annual General Meeting next following his appointment. Regulations 78 and 79 of Table A shall be modified accordingly.

13.4 The office of Director shall be vacated if the Director in the reasonable opinion of all his co-Directors becomes incapable by reason of mental disorder of discharging his duties as Director, and Regulation 81 of Table A shall be modified accordingly.

14. ALTERNATE DIRECTORS

14.1 Any Director (other than an alternate director) may at any time appoint any person (including another director) to be an alternate director and may at any time terminate such appointment.

14.2 Any such appointment or termination of appointment shall be in writing signed by the appointor and shall take effect upon delivery to the company secretary of the Company or if sent by first class recorded delivery post to the registered office of the Company.

14.3 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 his appointor ceases to be a Director.

14.4 An alternate director shall be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which his appointor is a member and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a director of the relevant class. It shall not be necessary to give notices of meetings to an alternate Director who is absent from the United Kingdom. If an alternate director 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, but he shall count as only one for the purpose of determining whether a quorum is present. If his appointor is from time to time absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the directors shall be as effective as the signature of his appointor. An alternate director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

14.5 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as an alternate director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

15. BOARD MEETINGS

15.1 All or any of the members of the Board of Directors or any committee of the Board may participate in the meeting of the Board or that committee by means of a conference telephone or any communication equipment which allows all

persons participating in the meeting to hear each other. The persons so participating shall be deemed to be present at the meeting and shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, where there is no such group, where the chairman of the meeting then is.

- 15.2 The quorum for the transaction of business of the Directors shall be two (or any greater number fixed by the Directors) at least one of whom is a Deferred Director provided that one or more Deferred Directors have been appointed.

16. INDEMNITY

- 16.1 Subject to the provisions of the Act, but without prejudice to any indemnity to which he may otherwise be entitled, every Director, alternate director, secretary, auditor or other officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, expenses, losses, damages and liabilities which he may sustain or incur in or about the execution of his duties or the exercise of his powers or otherwise in relation thereto including, without prejudice to the generality of the foregoing, any liability incurred defending any proceedings, whether civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company in which judgment is given in his favour or in which he is acquitted, or which are otherwise disposed of without any finding or admission of material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.
- 16.2 The Directors may exercise all the powers of the Company to purchase and maintain for any Director, Auditor or other officer (including former directors and other officers) or any other person insurance against any liability for negligence, default, breach of duty of trust or any other liability which may lawfully be insured against.

17. A director entitled to vote may vote as a director in regard to any contract or arrangement in which he is interested, or upon any matter arising thereout, and if he does so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration