

e

Company Number: 04195718
THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION

of

Spectron Group Limited (the "**Company**")

(passed on 30 - 05 2014)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as special resolutions (the "**Resolutions**"), as indicated below

SPECIAL RESOLUTION

Marex Spectron Group Limited, being the sole member of the Company, hereby resolves unanimously in accordance with Chapter 2 of Part 13 of the Companies Act 2006 as follows:

- 1) **THAT** pursuant to section 21 of the Companies Act 2006, immediately with effect from the passing of this special resolution, the articles of association of the Company be amended as follows:

- (i) by adopting a new Article 4 3 as follows

"Notwithstanding anything contained in these articles, the directors (or director if there is only one) of the company may not decline to register any transfer of shares in the company nor suspend registration of any such shares where in any such case the transfer is or is to be

- (a) executed by a bank or institution to which such shares have been mortgaged or charged by way of security (or by any nominee of such bank or institution) pursuant to a power of sale under such security,
- (b) executed by a receiver or manager appointed by or on behalf of any such bank or institution under any such security, or
- (c) to any such bank or institution (or to its nominee) pursuant to any such security.

A stock transfer form executed by the company and share certificate of the company held by any officer of such bank or institution evidencing that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts."


- (ii) by deleting Article 2 3 and replacing it as follows:

"2 3 Regulation 8 of Table A shall not apply to the Company "



Please read the notes at the end of this document before signifying your agreement to the Resolutions. The undersigned, a person entitled to vote on the above resolutions on 30-05 2014 hereby irrevocably agrees to the Resolutions.

For and on behalf of Marex Spectron Group Limited

By  _____
Date 30-05-2014

NOTES

If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version to the Company. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement. Unless you agree within 28 days of the date of circulation of these written resolutions, the Resolutions will lapse.

A

Company Number 04195718

**THE COMPANIES ACT 1985 & THE COMPANIES ACT 2006
(AS AMENDED)**

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SPECTRON GROUP LIMITED

(the "Company")

Adopted by Special Resolution passed on 19 December 2010
(and as amended by a special resolution of the Company dated 30 May 2014)

1. INTRODUCTION

- 1.1 In these Articles the following words and expressions shall have the following meanings

"Auditors" means the auditors for the time being 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),

"shares" means any shares for the time being in the capital of the Company,

"Table A" means 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 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) No 2 Regulations 2007 (SI 2007/2826), and as otherwise amended prior to the adoption of these Articles (Table A),

the "1985 Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force,

the "2006 Act" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force, and

the "Board" means the board of directors of the Company from time to time

- 1.2 The Regulations contained in Table A shall apply to the Company save insofar as they are excluded or modified hereby Regulations 3, 8, 24, 40, 41, 64, 65 to 69, 73 to 81, 94 to 97 (in each case inclusive), 99, 110 and 118 shall not apply, but, subject as aforesaid, and in addition to the remaining Regulations of Table A the following shall be the Articles of Association of the Company

2. SHARES

- 2.1 Subject to such provisions of the 1985 Act and the 2006 Act as may be in force at the date of adoption of these Articles of Association and without prejudice to Article 2.2

- (A) any shares may be issued which are to be redeemed or are liable to be redeemed at the option of the Company or the holder of such shares on such terms and in such manner as may be provided by the articles or as the Company may by resolution determine,
- (B) the Company may purchase any of its shares (including any redeemable shares), and
- (C) the Company may make a payment in respect of the redemption or purchase of any of its shares otherwise than out of distributable profits of the company or the proceeds of a fresh issue of shares

2 2 No shares in the capital of the Company shall be allotted, issued, disposed of nor otherwise dealt with, nor shall any options be granted over them without prior written consent of the holder of the majority in nominal value of the shares of the Company

2 3 Regulation 8 of Table A shall not apply to the Company

2 4 The liability of any shareholder in default in respect of a call shall be increased by the addition at the end of the first sentence in Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment"

3 SHARE CERTIFICATES

Regulation 6 of Table A shall be amended by the insertion of the words " or signed by any two directors or any one director and the company secretary " after the words "every certificate shall be sealed with the seal "

4 TRANSFERS

4 1 The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of any share, whether or not it is fully paid, and they may refuse to register the transfer of a share on which the Company has a lien. They may also refuse to register a transfer unless

(A) it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer,

(B) it is in respect of only one class of shares, and

(C) it is in favour of not more than four transferees

4 2 No share shall be transferred to any infant, bankrupt or person of unsound mind

5 NOTICES AND PROCEEDINGS AT GENERAL MEETINGS

5 1 Every notice calling a general meeting shall comply with the provisions of section 325(1) of the 2006 Act, as to giving information to shareholders in regard to their right to appoint

LOI 781768/3

2

4 3 Notwithstanding anything contained in these articles, the directors (or director if there is only one) of the company may not decline to register any transfer of shares in the company nor suspend registration of any such shares where in any such case the transfer is or is to be

(a) executed by a bank or institution to which such shares have been mortgaged or charged by way of security (or by any nominee of such bank or institution) pursuant to a power of sale under such security;

(b) executed by a receiver or manager appointed by or on behalf of any such bank or institution under any such security; or

(c) to any such bank or institution (or to its nominee) pursuant to any such security

A stock transfer form executed by the company and share certificate of the company held by any officer of such bank or institution evidencing that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts

proxies, and all notices and other communications relating to a general meeting which any shareholder is entitled to receive shall also be sent to the directors for the time being of the Company. Such notice need not be sent to the Auditors and Regulation 38 of Table A shall be modified accordingly.

- 5.2 No business shall be transacted at any general meeting unless a quorum is present when the meeting commences business. Two persons entitled to vote upon the business to be transacted, each being a shareholder or a proxy for a shareholder or a duly authorised representative of a corporation, shall be a quorum provided that if and for so long as the Company has only one shareholder that shareholder present in person or by proxy or if that shareholder is a corporation by a duly authorised representative shall be a quorum.
- 5.3 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved.
- 5.4 It shall not be necessary to give any notice of an adjourned meeting and Regulation 45 of Table A shall be construed and amended accordingly.
- 5.5 A poll may be demanded by the chairman or by any shareholder present in person or by proxy and entitled to vote and Regulation 46 of Table A shall be construed and amended accordingly.
- 5.6 Any corporation which is a shareholder of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of shareholder of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual shareholder of the Company.

6. DIRECTORS

- 6.1 The directors shall not be less than one in number and there shall be no maximum number.
- 6.2 Whenever the minimum number of directors shall be one a sole director shall have authority to exercise all the powers and discretions arising by virtue of Table A and by the Articles expressed to be vested in the directors generally and Regulation 89 of Table A shall be modified accordingly.
- 6.3 The quorum necessary for the transaction of business of the Directors shall be
- (A) in respect of all matters other than any business referred to in article 9.1, three directors present in person or by alternate, and
 - (B) in respect of any business referred to in article 9.1, any director present in person or by alternate other than that director, or his alternate, whose conflict situation is the subject of such consideration and authorisation.
- 6.4 A director may, and the secretary on requisition of a director shall, at any time summon a meeting of the directors. Save in the case of an emergency and unless all the directors (or their duly appointed alternates) shall agree to the holding of a meeting by shorter notice, at least seven days' notice of every meeting of directors shall be given either in writing or by

cable, facsimile, electronic mail or other similar means of visible communication to each director, unless absent from the United Kingdom and he has failed to leave an address at which he may be contacted by cable, facsimile, electronic mail or other similar visible communication

- 6 5 A meeting of the directors may be validly held notwithstanding that all of the directors are not present at the same place and at the same time provided that
- (A) a quorum of the directors at the time of the meeting are in direct communication with each other whether by way of telephone, audio-visual link or other form of telecommunication, and
 - (B) a quorum of the directors entitled to attend a meeting of the directors agree to the holding of the meeting in this manner
- 6 6 A director need not hold any shares of the Company to qualify him as a director but he shall be entitled to receive notice of and attend at all general meetings of the Company and at all separate general meetings of the holders of any class of shares in the Capital of the Company and Regulation 38 of Table A shall be modified accordingly
- 6 7 If any director shall be called upon to perform extra services or to make special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate the director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by a resolution passed at a Board meeting, and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled as a director
- 6 8 The directors may exercise all the powers of the Company to borrow or raise money without limit as to amount and upon such terms and in such manner as they think fit and subject (in the case of any security convertible into shares) to section 80 of the 1985 Act) to mortgage or charge its undertaking, property and uncalled capital and 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
- 6 9 The office of director shall be vacated if the director
- (A) becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - (B) becomes prohibited from being a director by reason of any order made under the Company directors Disqualification Act 1986, or
 - (C) in the opinion of all his co-directors becomes incapable by reason of mental disorder of discharging his duties as director, or
 - (D) subject as hereinafter provided resigns his office by notice in writing to the Company, or
 - (E) if he becomes incapable by reason of illness or injury of managing or administering his property and affairs
- 6 10 The Company may by ordinary resolution of which special notice has been given in accordance with section 168 of the 2006 Act remove any director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such director. Such removal shall be without prejudice to any claim such

director may have for damages for breach of any contract of service between him and the Company

- 6 11 The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 6 1
- 6 12 A director appointed to fill a casual vacancy or as an addition to the Board shall not retire from office at the annual general meeting next following his appointment
- 6 13 The holder or holders of a majority in nominal value of such part of the share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the registered office of the Company remove any director from office or appoint any person to be a director Such removal or appointment shall (in the absence of contrary provision in the relevant memorandum) take effect forthwith upon delivery of the memorandum to the registered office of the Company or on the date specified therein (whichever shall be the later)
- 6 14 No person shall be or become incapable of being appointed a director by reason only of his having attained the age of seventy or any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person, and no director shall vacate his office at any time by reason only of the fact that he has attained the age of seventy or any other age
- 6 15 The directors may from time to time appoint one or more of their body to hold any executive office in the management of the business of the Company including the office of Chairman or Deputy Chairman or Managing or Joint Managing or Deputy or Assistant Managing Director as the Board may decide such appointment being (subject to section 188 of the 2006 Act, if applicable) for such fixed term or without limitation as to period and on such terms as they think fit and a director appointed to any executive office shall (without prejudice to any claim for damages for breach of any service contract between him and the Company) if he ceases to hold the office of director from any cause ipso facto and immediately cease to hold such executive office
- 6 16 A director holding such executive office as aforesaid for a fixed period shall not be entitled to resign as a director of the Company and Article 6 9(D) hereof shall be interpreted accordingly

7. ALTERNATE DIRECTORS

- 7 1 Any director may by writing under his hand appoint
- (A) any other director, or
 - (B) any other person who is approved by the Board as hereinafter provided to be his alternate,

and every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the Board and, in the absence from the Board appointing him, to attend and vote at meetings of the Board, and to exercise all the powers, rights, duties and authorities of the director appointing him provided always that no such appointment of a person other than a director shall be operative unless and until the approval of the Board by a majority consisting

of two-thirds of the whole Board shall have been given and entered in the directors' minute book

- 7 2 A director may at any time revoke the appointment of an alternate appointed by him, and subject to such approval as aforesaid appoint another person in his place, and if a director shall die or cease to hold the office of director the appointment of his alternate shall thereupon cease and determine. A director acting as alternate shall have an additional vote at meetings of the Board for each director for whom he acts as alternate but he shall count as only one for the purpose of determining whether a quorum be present
- 7 3 Every person acting as an alternate director shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the director appointing him. The remuneration of any such alternate director shall be payable out of the remuneration payable to the director appointing him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the alternate and the director appointing him

8. TRANSACTION AND OTHER ARRANGEMENTS WITH THE COMPANY

- 8 1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the 2006 Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the 2006 Act and article 8 2, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company
- (A) 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,
 - (B) shall be an Eligible Director for the purposes of, and be counted in the quorum in relation to, any proposed decision of the Board in respect of such existing or proposed transaction or arrangement in which he is interested,
 - (C) 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,
 - (D) may be or become a director or other officer of, employed by or be party to any transaction or arrangement with, or otherwise interested in, any company, firm or body or other entity (whether incorporated or unincorporated) (in any case, a "Relevant Entity") in which a proprietary or other interest is held by the Company, any associated company of the Company or any Relevant Entity in which the Company or any associated company of the Company may be interested or as regards which it has any power of appointment. The Board may also cause any voting power in any Relevant Entity held or owned by the Company or any associated company of the Company or any power of appointment to be exercised in such manner in all respects as it thinks fit, including the exercise of the voting power or power of appointment in favour of the appointment of the directors or any of them as directors or officers (or equivalent office holders) of the Relevant Entity, or in favour of the payment of remuneration to the directors or officers (or equivalent office holders) of the Relevant Entity, and
 - (E) shall not save as he may otherwise agree be accountable to the Company or any associated company of the Company for any remuneration, profit or other benefit which he (or a person connected with him (as defined in section 252 of the 2006 Act)) derives from any such transaction, arrangement, office, directorship, employment or interest referred to in paragraph (A) and (D) of this article 8 1 and no such transaction

or arrangement nor any contract arising therefrom or related thereto shall be liable to be avoided on the grounds of any such interest, profit 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

8 2 A director who is in any way (directly or indirectly) interested in a proposed transaction or arrangement with the Company shall declare the nature of his interest to the other directors

- (A) at a meeting of the directors, or
- (B) by a notice in writing in accordance with section 184 of the 2006 Act, or
- (C) by a general notice in accordance with section 185 of the 2006 Act,

prior to that transaction or arrangement being entered into by the Company (where section 177 of the 2006 Act applies) or as soon as required by section 182 of the 2006 Act, where that section applies. If a declaration of interest under this Article proves to be, or becomes, inaccurate or incomplete, a further declaration must be made. This article 8 2 does not require a declaration of an interest of which the director is not aware or where the director is not aware of the transaction or arrangement in question. For this purpose a director shall be deemed to be aware of matters of which he ought reasonably to be aware. A director need not declare an interest in the circumstances set out in section 177(6) or section 182(6) of the 2006 Act, as applicable.

8 3 A director may hold any other office or place of profit with the Company (except that of auditor) in conjunction with his office of director for such period (subject to the provisions of the 2006 Act) and upon such other terms as the Board may decide, and may be paid such extra remuneration for so doing (whether by way of salary, commission, participation in profits or otherwise) as the Board may decide, either in addition to or in lieu of any remuneration provided for by or pursuant to any other Article.

9. DIRECTORS' CONFLICTS OF INTEREST

9 1 The Board may resolve in accordance with sections 175(5)(a) and 175(6) of the 2006 Act (as if it applied irrespective of the date of incorporation of the Company) to authorise a director to enter into a specific situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company, as described in section 175(1) of the 2006 Act (a "Conflict Situation")

9 2 Any authorisation under this article will be effective only if

- (A) any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question, and
- (B) the matter was agreed to without his voting or would have been agreed to if his vote had not been counted.

9 3 Any authorisation of a Conflict Situation under this article may (whether at the time of giving the authorisation or subsequently)

- (A) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised,
- (B) be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine, and

- (C) be terminated or varied by the directors at any time

This will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation

- 9 4 In authorising a Conflict Situation the directors may decide (whether at the time of giving the authorisation or subsequently) that if a director has obtained any information through his involvement in the Conflict Situation otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person, the director is under no obligation to
- (A) disclose such information to the directors or to any director or other officer or employee on the company, or
 - (B) use or apply any such information in performing his duties as a director,
 - (C) where to do so would amount to a breach of that confidence
- 9 5 Where the directors authorise a Conflict Situation they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the director
- (A) is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict Situation,
 - (B) is not given any documents or other information relating to the Conflict Situation, and
 - (C) may or may not note (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict Situation
- 9 6 Where the directors authorise a Conflict Situation, the director the subject of such Conflict Situation will
- (A) be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict Situation and
 - (B) pursuant to section 180(4)(b) of the 2006 Act, not have breached his general duties as set out in sections 171 to 177 of the 2006 Act to the extent that he complies with such terms and the other provisions of these Articles relating to Conflict Situations
- 9 7 For the purposes of sections 175 and 180(4) of the 2006 Act and for all other purposes, it is acknowledged that a director may be or become subject to a Conflict Situation or Conflict Situations as a result of his also being or having been, or being party to an agreement or arrangement or understanding or circumstances under which he may become, an employee, director, trustee, member, partner, officer or representative of, or a consultant to, or a direct or indirect investor in and/or otherwise commercially involved with or economically interested in any associated company, of the Company and/or any pension or similar retirement benefits scheme operated for the benefit of the employees and/or directors of any associated company of the Company. Any such Conflict Situation of a director shall be deemed authorised by these Articles of Association
- 9 8 Any director the subject of a Conflict Situation envisaged by article 9 2 shall be entitled to receive notice (including any relevant board papers) of attend, count in the quorum towards and vote at board meetings relating in any way to, and deal generally with, matters concerning, connected with or arising from the Conflict Situation concerned

10. SECRETARY

The secretary shall be appointed by the directors on such terms as they think fit and any secretary appointed may be removed by them. If at any time there is no secretary or for any reason no secretary capable of acting the directors may appoint an assistant or deputy secretary.

11. DIVIDENDS

The directors may, before recommending any dividend, set aside out of the profits of the Company on such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the director may from time to time think fit. The directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

12. CAPITALISATION OF PROFITS

12.1 The directors may with the authority of an ordinary or written resolution of the Company

- (A) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company (whether or not the same are available for distribution and including profits standing to any reserve) or, any sum standing to the credit of the Company's share premium account or capital redemption reserve fund,
- (B) appropriate the profits or sum resolved to be capitalised to the shareholders in proportion to the nominal amount of the ordinary share capital (whether or not fully paid) held by them respectively, and apply such profits or sum on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such shareholders respectively, or in paying up in full shares or debentures of the Company of a nominal amount equal to such profits or sum, and allot and distribute such shares or debentures credited as fully paid up, to and amongst such shareholders, or as they may direct, in the proportion aforesaid, or partly in one way and partly in the other, provided that the share premium account and the capital redemption reserve fund and any such profits which are not available for distribution may, for the purposes of this Article, only be applied in the paying up of shares to be issued to shareholders credited as fully paid,
- (C) resolve that any shares allotted under this Article to any shareholder in respect of a holding by him of any partly paid ordinary shares shall, so long as such ordinary shares remain partly paid rank for dividends only to the extent that such partly paid ordinary shares rank for dividend,
- (D) make such provisions by the issue of fractional certificates or by payment in cash or otherwise as the directors think fit for the case of shares or debentures becoming distributable under this article in fractions,
- (E) authorise any person to enter on behalf of all the shareholders concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of the profits or sum so resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on

shares held by them respectively any agreement made under such authority being thereupon effective and binding on all such shareholders, and

(F) generally do all acts and things required to give effect to such resolution as aforesaid

13. NOTICES

Notice served by post shall be deemed to be given at the expiration of 24 hours (or, when second class mail is employed 48 hours) after the time when the envelope containing the same is posted and proof that the envelope containing the notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. The second sentence of Regulation 115 shall not apply

14. INDEMNITY

Without prejudice to the provisions of Regulation 118 of Table A the directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, or employees or auditors of the Company, or of any other company which is its holding company or parent undertaking or in which the Company or such holding company or parent undertaking or any of the predecessors of the Company or of such holding company or parent undertaking has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund. For the purposes of this regulation "holding company", "parent undertaking" and "subsidiary undertaking" shall have the same meaning as in the 2006 Act