

Company No. 4497891

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

CLASS CONSENT AND SPECIAL RESOLUTION IN WRITING

of

AKELER PROPERTY SERVICES LIMITED

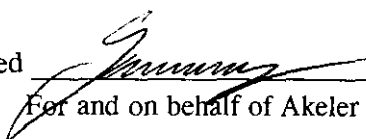
In accordance with article 53 of Table A of the Companies (Table A to F) Regulations 1985 (as amended), adopted by article 1.1 of the Company's Articles of Association (the "Articles"), we, being the holders of the "A" ordinary shares of £0.01 each in the capital of the Company (the "A Shares") and the "B" ordinary shares of £1.00 each in the capital of the Company (the "B Shares") at the date of this class consent and special resolution in writing, hereby consent to the following and pass the following class consent and special resolution in writing:

CLASS CONSENT AND SPECIAL RESOLUTION IN WRITING

THAT the Company's Articles be amended by the adoption of new articles of association of the Company in the form attached.

Dated 6th June 2005

Signed


For and on behalf of Akeler Holdings SA in its capacity as holder of A Shares

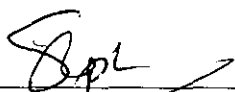
Dated 6th June 2005

Signed


For and on behalf of Akeler Holdings SA in its capacity as holder of B Shares



Dated 6th June 2005

Signed 

For and on behalf of Stephen John Morgan in his capacity as a holder of B Shares

Dated _____

Signed _____

For and on behalf of Trevor Hugh Silver in his capacity as a holder of B Shares

Signed _____

For and on behalf of Stephen John Morgan in his capacity as a holder of B Shares

Dated 6th June 2005

Signed  _____

For and on behalf of Trevor Hugh Silver in his capacity as a holder of B Shares

nm.

Company No. 4497891

THE COMPANIES ACTS 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

AKELER PROPERTY SERVICES LIMITED

Incorporated 29 July 2002

(as amended by a resolution in writing passed on 6 June, 2005)

THE COMPANIES ACTS 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

AKELER PROPERTY SERVICES LIMITED¹

(as amended by a resolution in writing passed on 6 June 2005)

Incorporated 29 July 2002

PRELIMINARY

- 1.1 The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended) ("**Table A**") shall apply to the Company save insofar as they are excluded or modified hereby. No other regulations contained in any statute, statutory instrument or other subordinate legislation shall apply as the regulations or the articles of the Company.
- 1.2 The regulations of Table A numbered 2, 3, 8, 38, 39, 40, 41, 50, 54, 60, 61, 64, 65, 73, 74, 75, 76, 77, 78, 79, 80, 81, 84, 89, 90, 94, 95, 96, 97, 98, 109, 115 and 118 shall not apply. The regulations of Table A numbered 1, 24, 35, 37, 45, 46, 53, 57, 59, 62, 66, 67, 68, 88, 91, 110, 112 and 116 shall be modified. Subject to such exclusions and modifications, and in addition to the remaining regulations of Table A, the following shall be the articles of association of the Company.
- 1.3 Where an ordinary resolution of the Company is expressed to be required for any purpose, a special or extraordinary resolution shall also be effective, and where an extraordinary resolution is expressed to be required for any purpose, a special resolution shall also be effective.

¹ Pursuant to a resolution in writing passed on 19 March 2003 the name of the Company was changed from Tinkerdale Limited to Akeler Property Services Limited on 20 March 2003.

1.4 In these Articles:

"Act" means the Companies Act 1985, including any modification or re-enactment from time to time whether before or after the date of adoption of these articles and regulation 1 of Table A shall be modified accordingly;

"A Director" has the meaning set out in article 29;

"A Share" means an "A" ordinary share of £0.01 in the capital of the Company;

"B Director" has the meaning set out in article 29;

"B Share" means a "B" ordinary share of £1.00 in the capital of the Company;

"Deferred Shares" has the meaning set out in Article 4.

1.5 Words and expressions contained in these articles which are not defined in paragraph 1.4 have, unless the contrary is indicated, the same meaning as in the Act, but excluding any modification to or re-enactment of the Act not in force at the date of adoption of these Articles and regulation 1 of Table A shall be modified accordingly.

PRIVATE COMPANY

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

SHARE CAPITAL

- 3.1 From the date of adoption of these articles the authorised share capital of the Company is £308 divided into 700 "A" Shares of £0.01 each, 300 "B" Shares of £1.00 each and 100 Deferred Shares of £0.01 each. The "A" Shares, the "B" Shares and the Deferred Shares shall entitle the holders of those shares to the respective rights and privileges and subject them to the respective restrictions and provisions contained in these articles.
- 3.2 All the "A" Shares, all the "B" Shares and all the Deferred Shares for the time being in issue shall constitute separate classes of shares respectively for the purposes of these articles and the Act, but, except as otherwise provided by these articles, the "A" Shares, "B" Shares and the Deferred Shares shall rank *pari passu* in all respects.
- 3.3 The rights conferred upon the holders of the "A" Shares and "B" Shares (but not the Deferred Shares) shall be deemed to be varied by:
- 3.3.1 the reduction of the capital paid up on any of those shares;
 - 3.3.2 by the creation or issue of further shares ranking in priority to them for the payment of a dividend or of capital; or
 - 3.3.3 any amendment to the memorandum of association or these articles,
- but shall not be deemed to be varied by:

- 3.3.4 the creation or issue of further shares ranking pari passu or subsequent to them;
 - 3.3.5 by the Company purchasing an equal proportion of "A" Shares and "B" Shares in issue from time to time;
 - 3.3.6 the Company redeeming or purchasing any or all of the Deferred Shares.
- 3.4 In the event of a winding up of the Company or upon a reduction or return of capital, the assets of the Company remaining after payment of its debts and liabilities and of the costs, charges and expenses of such winding up or reduction or return of capital shall be applied in the following proportions:
- 3.4.1 seventy per cent to be paid to the holders of the "A" Shares to be distributed among them in proportion to the paid up capital on the shares held by each of them; and
 - 3.4.2 thirty per cent to be paid to the holders of the "B" Shares, to be distributed among them in proportion to the paid up capital on the shares held by each of them.

4.1 **Return of capital**

On a return of capital on liquidation, the holders of any of the Deferred Shares shall be entitled to receive a distribution of 1 penny per share after £10,000,000 has been distributed on each "A" Share and "B" Share. The holders of the Deferred Shares shall not be entitled to any other participation in the profits or assets of the Company.

4.2 **Votes**

The holders of the Deferred Shares shall not be entitled to receive notice of and shall not be entitled to attend or vote at general meetings of the Company by virtue of their holding of Deferred Shares.

4.3 **Redemption**

The Company may, upon giving thirty days notice in writing to all the holders of the Deferred Shares, redeem for cash for an aggregate amount of £1 (to be split pro rata between the holders of Deferred Shares, with a minimum payment of 1 penny to each holder) in total all the Deferred Shares (such redemption to be either by means of redemption out of the proceeds of a fresh issue of shares or out of profits which would otherwise be available for distribution or in such other manner as the directors may determine (subject to the provisions of the Act)). Upon redemption, the holders of the Deferred Shares shall be bound to deliver to the Company certificates for the Deferred Shares (or an indemnity in respect thereof reasonably satisfactory to the Company) for cancellation and thereupon the Company shall pay to (or to the order of) such holders the redemption moneys payable in respect of such Deferred Shares. If any holder of any Deferred Shares whose shares are liable to be redeemed under this Article 4.3 shall fail or refuse to deliver up the certificate for his shares (or an indemnity as aforesaid)

such Deferred Shares shall be deemed to have been redeemed and the Company may retain the redemption monies until delivery up of the certificate (or such indemnity) and shall within seven days thereafter pay the redemption monies to such holder. No holder or former holder of Deferred Shares shall have any claim against the Company in respect of interest on any monies retained pursuant to this Article 4.3.

5. Subject to the provisions of these articles and the Act, the directors shall have authority to allot, grant options over, offer or otherwise deal with or dispose of any unissued shares (whether forming part of the original or any increased share capital) on such terms and conditions as the Company may by ordinary resolution determine.
6. Subject to the provisions of the Act, shares may be issued which are to be redeemed or are liable to be redeemed at the option of the Company or the holder on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.
7. The pre-emption provisions of sub-section 89(1) of the Act and the provisions of sub-sections 90(1) to (6) inclusive of the Act shall not apply to any allotment of the Company's equity securities.

LIEN

8. The Company shall have a first and paramount lien on every share registered in the name of a member (whether solely or jointly with others) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of the share or payable by the member or the member's estate to the Company. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this article if the declaration applies in respect of each "A" Share and each "B" Share in a like manner. The Company's lien on a share shall extend to any amount payable in respect of it.

TRANSFERS

9. A holder of "A" Shares, "B" Shares or Deferred Shares may transfer those "A" Shares, "B" Shares or Deferred Shares to any person without restriction at any time.
10. The directors shall register the transfer of a share to any person only if the transfer has been carried out in accordance with these articles and in no other circumstances and the first sentence of regulation 24 of Table A shall not apply.

PURCHASE OF OWN SHARES

11. Regulation 35 of Table A shall be modified by the deletion of the words "otherwise than out of distributable profits of the company or the proceeds of a fresh issue of shares" and the substitution for them of the words ", whether out of its distributable profits or out of the proceeds of a fresh issue of shares or otherwise".

NOTICE OF GENERAL MEETINGS

12. Regulation 37 of Table A shall be modified by the deletion of the words "eight weeks" and the substitution for them of the words "twenty-eight days".
13. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or an elective resolution shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting, other than a meeting called for the passing of an elective resolution, may be called by shorter notice if it is so agreed:
 - 13.1 in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - 13.2 in the case of any other meeting, by (i) a majority together holding not less than such percentage in nominal value of the shares giving that right as has been determined by elective resolution of the members in accordance with the Act, or (ii) if no such elective resolution is in force, a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.

PROCEEDINGS AT GENERAL MEETINGS

- 14.1 No business shall be transacted at any general meeting unless a quorum is present.
- 14.2 A quorum shall be two members present in person or by proxy or a representative duly authorised of whom one member shall be a holder of "A" Shares.
- 14.3 A corporation which is a member 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 at any meeting of any class of members of the Company. The person so authorised is entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member. Unless the directors otherwise decide, a copy of such authority shall be left at or sent by post or facsimile transmission to the office or such other place within the United Kingdom as the directors may determine before such representative is entitled to exercise any power on behalf of the corporation which he represents.
- 14.4 If within half an hour of the time appointed for a meeting a quorum is not present the meeting shall stand adjourned to the same day fourteen days later at the same time and place and if at an adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting the members present and entitled to vote shall constitute a quorum.
- 14.5 Notice of a meeting adjourned for absence of a quorum shall be given to all members. If a general meeting at which a quorum is present is adjourned it shall not be necessary to give any notice of the adjourned meeting and regulation 45 of Table A shall be modified accordingly.

15. A poll may be demanded by the chairman or by any member present in person or by proxy or a representative and entitled to vote and regulation 46 of Table A shall be modified accordingly.
16. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall not have a second or casting vote.
17. 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."

VOTES OF MEMBERS

18. Subject to any rights or restrictions attached to any share, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall in the case of a holder of "B" Shares have one vote and in the case of a holder of "A" Shares with the votes cast by the holders of the "A" Shares being deemed to represent seventy-five and one tenth per cent (75.1%) of the total number of votes of all the members whether present (either in person or by a duly authorised representative) or not, and on a poll the votes cast by the holders of the "A" Shares shall be deemed to represent seventy-five and one tenth per cent (75.1%) of the total number of votes of all the members whether present or not and the votes cast by the holders of "B" Shares shall be deemed to represent twenty-four and nine tenths per cent (24.9%) of the total number of votes of all the members whether present or not.
19. Regulation 57 of Table A shall be modified by the inclusion after the word "shall" of the phrase "unless the directors otherwise determine".
20. 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 of the meeting."
21. An instrument appointing a proxy shall be in writing in any form which is usual or in which the directors may approve and shall be executed by or on behalf of the appointor.
22. 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", by the substitution in paragraph (a) of the words "one hour" in place of "48 hours" and by the substitution in paragraph (b) of the words "one hour" in place of "24 hours".

NUMBER OF DIRECTORS

23. The number of directors (other than alternate directors) shall not be subject to any maximum and the minimum number shall be two.

ALTERNATE DIRECTORS

24. Any director (other than an alternate director) may appoint any person willing to act to be an alternate director and may remove from office any alternate director so appointed by him and the alternate need not be approved by resolution of the directors.
25. An alternative director shall be entitled to receive notice of all meetings of the directors and meetings of committees of directors and attend and vote at any meeting at which the director appointing him is not personally present, and generally in the absence of his appointor to do all the things which his appointor is authorised or empowered to do. An director who is also an alternate director shall be entitled, in the absence of his appointor (i) to a separate vote on behalf of his appointor in addition to his own vote, and (ii) to be counted as part of the quorum of the directors, or committee of directors, as the case may be, on his own account and in respect of the director for whom he is the alternate.
26. An alternate director who is absent from the United Kingdom shall be entitled to receive notice of all meetings of directors and meetings of committees of directors and regulation 66 of Table A shall be modified accordingly.
27. Regulation 68 of Table A shall be modified by the deletion of the words "by the director" and by the substitution for them of the words "by the members" and 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."

POWERS OF DIRECTORS

28. Subject to the approval by ordinary resolution the directors may exercise all the powers of the Company to borrow and raise money and to mortgage and charge all or any part of the undertaking, property and uncalled capital of the Company and, subject to the provisions of the Act, to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

APPOINTMENT AND REMOVAL OF DIRECTORS

- 29.1 The holders for the time being of a majority of the "A" Shares may from time to time appoint up to 3 persons to be directors and these directors and any alternate shall be called "A" Directors. The holders for the time being of a majority of the "B" Shares may from time to time appoint up to 2 persons to be directors and these directors and any alternate shall be called "B" Directors.
- 29.2 If there is a vacancy for the appointment of an "A" Director or a "B" Director and the holders of the majority of the "A" Shares or the "B" Shares (as the case may be) have not filled the vacancy in the manner set out in this article within ninety days of the creation of the vacancy, the Company shall convene a separate class meeting of the holders of "A" Shares or "B" Shares (as the circumstances require) to elect a

replacement "A" Director or "B" Director. The provisions of these articles relating to general meetings shall apply to a separate class meeting, except that a quorum for the meeting shall be the holders of shares of the relevant class, present in person or by proxy or a representative.

- 29.3 Each "A" Director and "B" Director may at any time be removed from office by the holders of a majority of the "A" Shares or "B" Shares (as the case may be).
- 29.4 A director appointed by a class of members pursuant to this article shall cease to be a director from the date on which the members of the class at the time of his appointment cease to be members.
- 29.5 Any appointment or removal of a director shall be made by notice in writing served on the Company and signed by the persons appointing or removing the director. In the case of a corporation the notice may be signed on its behalf by a director or the secretary of the corporation or by its duly appointed attorney or duly authorised representative.
- 30. The directors shall not be subject to retirement by rotation. Regulations 73, 74 and 75 of Table A shall not apply, and reference in any other regulation to retirement by rotation shall be disregarded.
- 31. 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. Section 293 of the Act shall not apply to the Company.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 32. The office of a director shall be vacated if:
 - 32.1 he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director;
 - 32.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally;
 - 32.3 he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as director;
 - 32.4 he resigns his office by notice in writing to the Company; or
 - 32.5 he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and his alternate director (if any) shall not during this period have attended any meetings instead of him, and the directors resolve that his office be vacated.

DIRECTORS' APPOINTMENTS AND INTERESTS

33. Subject to the provisions of the Act, the directors may appoint one or more of their number to any executive office under the Company and may enter into an agreement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment or agreement may be made upon such terms as the directors may determine. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the Company.
34. Without prejudice to the obligation of any director to disclose his interest in accordance with section 317 of the Act, a director may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty and if he does so vote his vote shall be counted and he shall be counted in the quorum present at a meeting in relation to any such resolution.

PROCEEDINGS OF DIRECTORS

35. Regulation 88 of Table A shall be modified by the exclusion of the third sentence and the substitution of the following sentence: "Every director shall receive notice of a meeting, whether or not he is absent from the United Kingdom", the exclusion of the fourth sentence and the substitution of the following sentence: "Each director shall have one vote. Each vote cast by an "A" Director shall have a weighting of seven, each vote cast by a "B" Director shall have a weighting of three. A resolution will be passed on a majority of weighted votes.", and by the exclusion of the fifth sentence and the substitution of the following sentence: "In the case of an equality of votes the chairman shall not have a second or casting vote."
- 36.1 The quorum for the transaction of business of the directors shall be any two directors SAVE THAT the quorum for any business involving:
- (i) any borrowing in excess of £100,000 by the Company or any of its subsidiaries;
 - (ii) any sale or purchase of assets by the Company or any of its subsidiaries exceeding £100,000;
 - (iii) any contract involving a cost or commitment by the Company or any of its subsidiaries exceeding £1 million;
 - (iv) the issue of shares of any class in the Company or any of its subsidiaries or the grant of any options to subscribe for or purchase shares of any class in the Company or any of its subsidiaries;
 - (v) approval or amendment of annual operating plans or budget for the Company and its subsidiaries and expenditure in excess of the budget and implementation of business activities not contemplated in the budget;

- (vi) the winding-up of the Company or any of its subsidiaries and the acquisition by the Company or any of its subsidiaries of any other company;
- (vii) establishing any retirement benefit scheme in relation to employees of the Company or any of its subsidiaries, or the making of any contribution to any third party scheme for the provision of retirement benefits;
- (viii) establishing any bonus, profit sharing, share option or other incentive scheme for any director or employee of the Company or any of its subsidiaries;

shall include at least one "A" Director.

36.2 Unless agreed by all the directors not less than 2 days notice in writing shall be given of all meetings of the directors.

36.3 Each notice convening a meeting of the directors shall:

- (a) be sent to the address notified from time to time by each director to the secretary (or if none has been supplied, to his last known address); and
- (b) contain an agenda specifying in reasonable detail the matters to be discussed at the meeting and shall be accompanied by any relevant paper for discussion at the meeting.

36.4 If within half an hour of the time appointed for a meeting of the directors a quorum is not present the meeting shall stand adjourned to the same day seven days later at the same time and place unless agreed by all the directors. If at the adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting the directors present shall constitute a quorum. Notice of a meeting adjourned for absence of a quorum shall be given to all directors.

37. Regulation 91 of Table A shall be modified by the exclusion of the first sentence and the substitution of the following sentences: "The chairman of the board of directors shall alternate every one year between a director appointed by the holders of the majority of the "A" Shares and a director appointed by the holders of the majority of the "B" Shares. The chairman for the first year from the date of incorporation of the Company shall be appointed by the holders of the majority of the "A" Shares."

38. Any director or his alternate may validly participate in a meeting of the directors or a committee of directors through the medium of conference telephone or similar form of communication equipment provided that all persons participating in the meeting are able to hear and speak to each other throughout the meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Subject to the Act, all business transacted in such manner by the directors or a committee of the directors shall for the purposes of the articles be deemed to be validly and effectively transacted at a meeting of the directors or of a committee of the directors notwithstanding that fewer than two directors or alternate directors are physically present at the same place. Such a meeting shall be

deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

DIVIDENDS AND CAPITALISATION OF PROFITS

39. The directors may deduct from any dividend or other moneys payable to any member on or in respect of a share any moneys presently payable by him to the Company in respect of that share.
40. The profits which are available for distribution (and, subject to these articles, any other distribution to shareholders) and resolved to be distributed shall be applied in the following proportions:
 - 40.1 seventy per cent to be paid to the holders of the "A" Shares; and
 - 40.2 thirty per cent to be paid to the holders of the "B" Shares.
41. The directors may, with the authority of an ordinary resolution of the Company, resolve that any shares allotted under regulation 110 of Table A to any member in respect of a holding by the member of any partly paid shares shall, so long as those shares remain partly paid, rank for dividends only to the extent that the partly paid shares rank for dividend. "A" Shares and "B" Shares allotted pursuant to regulation 110 of Table A shall be allotted to holders of "A" Shares and "B" Shares respectively. Regulation 110 of Table A shall be modified accordingly.

NOTICES

42. Regulation 112 of Table A shall be modified by the deletion of the last sentence and the substitution of the following sentence: "Any member whose registered address is not within the United Kingdom shall be entitled to have notices given to him at that address."
43. 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 within twenty-four hours, if prepaid as first class, and within forty-eight hours, if prepaid as second class, after the same shall have been posted. Any such notice sent by post to an address outside the United Kingdom shall be deemed to have been given within seventy-two 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. 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.
44. Regulation 116 of Table A shall be modified by the deletion of the words "within the United Kingdom".

INDEMNITY

45. 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 or employee 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.
46. 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 or breach of trust or any other liability which may lawfully be insured against.