

Company Number 04874543

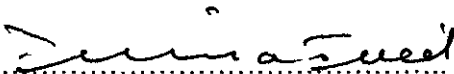
**WRITTEN RESOLUTION**  
**of the sole member of**  
**NORTH CENTRAL MANAGEMENT HOLDING COMPANY LIMITED**  
**("the Company")**

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We, the undersigned, being the sole member of the Company who (at the date hereof) would have been entitled to vote upon the resolutions set out below if they had been proposed at a general meeting at which we were present, hereby **RESOLVE** pursuant to regulation 53 of Table A which is part of the Company's articles of association, to the passing of the resolutions set out below (of which the resolutions would otherwise be required to be passed as Special Resolutions) by way of written resolutions:

- (1) That the regulations contained in the document attached to this resolution be adopted as the articles of association of the Company in substitution for and to the entire exclusion of the existing articles of association.
- (2) That the 1,000 shares of £1 each in the capital of the Company be converted into 500 'A' Shares of £1 each and 500 'B' Shares of £1 each, such shares having the rights and being subject to the restrictions attaching to them under the new articles of association of the Company adopted pursuant to Resolution 1 above.
- (3) That the two issued shares of £1 in the capital of the Company shall be redesignated as 'A' Shares of £1 each.

Dated **30.06.04**

  
.....

Duly authorised officer for \_\_\_\_\_  
and on behalf of Taylor Woodrow Developments Limited



w/s

Company No. 4874543

**THE COMPANIES ACTS 1985 and 1989**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**of**

**NORTH CENTRAL MANAGEMENT HOLDING COMPANY LIMITED**

Incorporated on 21 August 2003

Adopted by written resolution passed on 30.06 2004

Winckworth Sherwood  
35 Great Peter Street  
Westminster  
London SW1P 3LR

Ref: RMT\27979\3\RDF

**THE COMPANIES ACTS 1985 and 1989**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**of**

**NORTH CENTRAL MANAGEMENT HOLDING COMPANY LIMITED**

**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.

1.2 The regulations of Table A numbered 2, 3, 8, 17, 38 to 41 (inclusive), 50, 54, 60, 61, 64, 65, 72 to 81 (inclusive), 84, 89, 93 to 98 (inclusive), 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 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 29.1;

"**A**" **Share**" means an "A" Share of £1 in the capital of the Company;

"**Affiliate**" means in relation to any body corporate a member for the time being of the same Group as that body corporate;

"**B Director**" has the meaning set out in Article 29.1;

"**B**" **Share**" means a "B" Share of £1 in the capital of the Company;

**"Group"** means in relation to any body corporate, that body corporate and its holding company or any wholly-owned subsidiaries of it or its holding company for the time being.

**"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 members and which (expressly or by implication) supplements and/or prevails over any provisions of these Articles;

**"Share"** means any share in the capital of the Company of whatever class; and

**"Transfer Notice"** has the meaning set out in Article 10.2.

- 1.4 Words and expressions contained in these Articles which are not defined in paragraph 1.3 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 At the date of adoption of these Articles the authorised share capital of the Company is £1000 divided into 500 "A" Shares of £1 each and 500 "B" Shares of £1 each. The "A" Shares and the "B" 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 and all the "B" 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 and the "B" Shares shall rank *pari passu* in all respects.
- 3.3 The rights conferred upon the holders of the "A" Shares and the "B" 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 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 subsequent to them; or
  - 3.3.5 by the Company purchasing an equal number of "A" Shares and "B" Shares.

- 4 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.
- 5 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.
- 6 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**

- 7 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.

### **PROVISIONS APPLYING TO EVERY TRANSFER OF SHARES**

- 8.1 The directors may not register a transfer of Shares unless it is permitted by Article 9 or has been made in accordance with Article 10 or the terms of a Relevant Agreement.
- 8.2 Shareholders are not entitled to transfer Shares unless the transfer is permitted by Article 9 or made in accordance with Article 10 or the terms of a Relevant Agreement.
- 8.3 The first sentence of regulation 24 of Table A shall not apply.

### **PERMITTED TRANSFERS**

- 9.1 A member may at any time transfer all of its Shares (the "**Relevant Shares**") to an Affiliate of the member. The Affiliate may at any time transfer all of the Relevant Shares to the member or another Affiliate of the member. Article 10 shall not apply to the transfer of any Relevant Shares pursuant to this Article 9.1.
- 9.2 If Relevant Shares have been transferred under Article 9.1 (whether directly or by a series of transfers) by a member (the "**First Transferor**" which expression shall not include a second or subsequent transferor in a series of transfers) to its Affiliate (the "**Transferee**") and subsequently the Transferee ceases to be an Affiliate of the First Transferor then the Transferee shall forthwith transfer the Relevant Shares to the First Transferor in accordance with the terms of a Relevant Agreement.

- 9.3 The directors may require the Transferee or the person named as transferee in any transfer lodged for registration to furnish the directors with such information as the directors may reasonably consider necessary for the purpose of ensuring that a transfer of Shares is permitted under Articles 9.1 and 9.2. If the information is not provided within twenty-eight days of the request the directors may refuse to register the transfer of the Relevant Shares.

## TRANSFERS

- 10.1 Except as permitted by these Articles, or with the prior written consent of the other member, a member shall not sell, transfer, assign, pledge, charge or otherwise dispose of any Share or any interest in any Share in the Company.
- 10.2 If at any time a member (the “**Vendor**”) wishes to sell, transfer or otherwise dispose of any Shares (save as permitted by Article 9), the Vendor shall give an irrevocable notice in writing (the “**Transfer Notice**”) to the other member (the “**Ongoing Shareholder**”) of its desire to do so. The Transfer Notice must be in respect of all the Shares held by the Vendor and not part only.
- 10.3 The Transfer Notice:
- 10.3.1 shall specify the details of the proposed transfer including the identity of the proposed purchaser, the number and class of Shares desired to be transferred or disposed of, being not less than all Shares held by the Vendor (the “**Offered Shares**”);
  - 10.3.2 shall specify the price per share which the Vendor is willing to accept for the Offered Shares; and
  - 10.3.3 shall constitute the Company by its directors as the Vendor's agent to offer and sell the Offered Shares to the Ongoing Shareholder at the price per share specified in the Transfer Notice.
- 10.4 Within 28 days of receiving the Transfer Notice, the Ongoing Shareholder may give a notice that it wishes to purchase the shares in the Transfer Notice and following the service of such notice by the Ongoing Shareholder completion of the sale and purchase of the shares comprised in the Transfer Notice at the price specified therein shall take place in accordance with the terms of any Relevant Agreement.
- 10.5 If the Ongoing Shareholder does not give notice that it wishes to purchase the Shares in the Transfer Notice at the price specified then:
- 10.5.1 the Seller shall (conditional upon complying with Article 10.5.2) be entitled to transfer all its Shares to the third party purchaser identified in the Transfer Notice at a price not less than the price specified in the Transfer Notice provided always that it complies with terms of any Relevant Agreement and the written consent of the Ongoing Shareholder (not to be unreasonably withheld) shall be required on the understanding that such consent may be reasonably withheld if the Ongoing Shareholder does not believe that it can cooperate with such third party purchaser in the carrying out of this Agreement;

- 10.5.2 the Seller shall procure that any purchaser of Shares that is not a party to a Relevant Agreement shall, at completion, enter into a deed of adherence adhering to the terms of the Relevant Agreement in accordance with the terms of the Relevant Agreement.
- 10.6 If, after having become bound to transfer the Offered Shares pursuant to this Article 10, the Vendor defaults in transferring the Offered Shares, then the following provisions shall apply:
- 10.6.1 the Company may receive the purchase money and the Vendor shall be deemed to have appointed any director or the secretary as the Vendor's attorney to execute a transfer of the Offered Shares in favour of the purchaser and to receive the purchase money in trust for the Vendor;
- 10.6.2 the receipt of the Company for the purchase money shall be a good discharge to the purchaser and after its name has been entered in the register of members in purported exercise of the power the validity of the proceedings shall not be questioned by any person; and
- 10.6.3 the Vendor shall be bound to deliver up the share certificate for the Offered Shares and on its delivery shall be entitled to receive the purchase price without interest. If the certificate comprises any Shares which the Vendor has not become bound to transfer the Company shall issue to the Vendor a share certificate for the balance of those Shares.
- 11 The parties may in a Relevant Agreement set out other events whereby a member shall be deemed to have served a Transfer Notice under Article 10.2 and the terms that are to apply in such cases.
- 12 An obligation to transfer a Share pursuant to Article 9.2 or 10 shall be deemed to be an obligation to transfer the entire legal and beneficial interest in the Share with full title guarantee and free from all liens, mortgages, charges, encumbrances and other third party rights of whatever nature.

#### **PURCHASE OF OWN SHARES**

- 13 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**

- 14 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".
- 15 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:

- 15.1.1 in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
- 15.1.2 in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being (a) 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 (b) 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**

- 16.1 No business shall be transacted at any general meeting unless a quorum is present.
- 16.2 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 and one member shall be a holder of "B" Shares.
- 16.3 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 certified notarially or in some other way approved by the directors shall be left at or sent by post or facsimile transmission to the registered 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.
- 16.4 If within 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.
- 16.5 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.
- 17 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.
- 18 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.
- 19 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**

- 20.1 Subject to Article 20.2 and 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 have one vote and on a poll every member shall have one vote for each Share held by the member.
- 20.2 No “A” Share or “B” Share shall confer any right to vote upon a resolution for the removal from office of a director appointed by holders of Shares of the other class.
- 21 Regulation 57 of Table A shall be modified by the inclusion of the phrase “unless the directors otherwise determine” after the word “shall”.
- 22 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.”
- 23 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.

### **NUMBER OF DIRECTORS**

- 24 The maximum number of directors (other than alternate directors) shall be six and the minimum number shall be two.

### **ALTERNATE DIRECTORS**

- 25 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.
- 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 provided that such notice is only to be given to an address in the United Kingdom 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 Unless otherwise entitled to appoint an additional director, the holders for the time being of all the:
- 29.1.1 "A" Shares may from time to time appoint up to three persons to be directors and these directors and any alternates shall be called A Directors; and
  - 29.1.2 "B" Shares may from time to time appoint up to three persons to be directors and these directors and any alternatives 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 all 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, pending the appointment of a replacement A Director or B Director the other A Directors or B Directors shall be entitled to vote those votes which such director would have otherwise been entitled to vote.
- 29.3 Each A Director and B Director may at any time be removed from office by the holders of all 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 29 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 to the other members and signed by the persons appointing or removing the director. Any such appointment or removal shall take effect as at the time the notice is lodged or at such later time as may be specified in the notice. 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;
  - 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; or
  - 32.6 in the case of a corporation being appointed as director;
    - 32.6.1 it is placed in voluntary liquidation;
    - 32.6.2 has an administrator or receiver or other encumbrancer appointed over the whole or any material part of its assets or undertaking or suffers any similar act in consequence of debt; or
    - 32.6.3 ceases to carry on business or is deemed to be unable to pay its debts for the purposes of section 123 of the Insolvency Act 1986.

### **DIRECTORS' INTERESTS**

- 33 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**

- 34 Regulation 88 of Table A shall be modified 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”.
- 35.1 The quorum for the transaction of business of the directors shall be one A Director and one B Director. All decisions made at a meeting of the directors shall be unanimous.

- 35.2 Unless agreed by all the directors not less than five days' notice in writing shall be given of all meetings of the directors.
- 35.3 Each notice convening a meeting of the directors shall:
- 35.3.1 be sent to the address notified from time to time by each A Director and B Director to the secretary (or if none has been supplied, to his last known address); and
  - 35.3.2 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.
- 35.4 If within one 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 an hour of the time appointed for the meeting the meeting shall be further adjourned as aforesaid. If there shall be no quorum within one hour after the time fixed for the adjourned meeting the director or directors present shall constitute a quorum. Notice of a meeting adjourned for absence of a quorum shall be given to all directors.
- 36 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.
- 37 The directors may delegate any of their powers to committees consisting of such director(s) or other persons as they think fit. Any such delegation may be made subject to any conditions the directors may impose and may be revoked or altered at any time. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the directors. The meetings and proceedings of any such committee consisting of two or more persons shall be governed by the provisions of these Articles regulating the meetings and proceedings of the directors, so far as the same are applicable and are not superseded by any regulations made by the directors under this Article.
- 38 A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors shall be as valid and effectual as if it had been passed at a meeting of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointor and, if it

signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.

### **DIVIDENDS**

- 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.

### **CAPITALISATION OF PROFITS**

- 40 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**

- 41 Subject to Article 42 any notice if given personally shall be deemed served when delivered. In proving the service of any notice it will be sufficient to prove, in the case of a fax, that such fax was duly despatched to a current fax number of the addressee.
- 42 If under the provisions contained within Article 41 any notice would otherwise be deemed to be given after 5pm (local time) on a Business Day, such notice shall be deemed to be given at 9am (local time) on the next Business Day.

### **INDEMNITY**

- 43 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.

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.