

Company number: 05841147

WEDNESDAY



A13 11/11/2015 #35
COMPANIES HOUSE

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

APTEC PRODUCTS LIMITED ("Company")

WE CERTIFY THAT THIS IS A TRUE
COPY OF THE ORIGINAL HAVING
BEEN EXAMINED THEREWITH
Eaton Smith LLP
SOLICITORS, HUDDERSFIELD

Circulation Date: 4 November 2015

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 ("2006 Act"), the directors of the Company propose that the resolution below is passed as a Special Resolution

AMENDING ARTICLES OF ASSOCIATION

That the document attached hereto be and is hereby adopted as the Articles of Association of the Company in substitution for the existing Articles of Association of the Company

Please read the notes at the end of this document before signifying your agreement to the resolution

The undersigned, the members of the Company entitled to vote on the above resolutions on the Circulation Date, irrevocably agree to the above resolutions

SIGNED BY:

Roy Stewart Perkins

Date 04 - 11 - 2015

David Anthony Walker

Date 4 November 2015

Philip Shields

Date 04 - 11 - 15

Stewart White

Date 04-11-15

Ian Hodgson

Date 4th November 2015 -

NOTES

- 1 If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods
 - **By Hand** delivering the signed copy to the Company at David Walker c/o Walker & Sutcliffe Accountants, 12 Greenhead Road, Huddersfield, HD1 4EN
 - **Fax** faxing the signed copy to 01484 435103 marked "For the attention of David Walker c/o Walker & Sutcliffe Accountants
 - **E-mail** by attaching a scanned copy of the signed document to an e-mail and sending it to david.walker@walker-sutcliffe.co.uk Please enter "Written Resolution dated 14 NOVEMBER 2015" in the e-mail subject box

If you do not agree to the Resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply

- 2 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
- 3 Unless, by 28 days after Circulation Date, sufficient agreement has been received for the Resolutions to pass, it will lapse If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date
- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company Seniority is determined by the order in which the names of the joint holders appear in the register of members
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

**THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION
of
APTEC PRODUCTS LIMITED (CRN: 05841147)**

(Adopted by Written Resolution passed on 4 November 2015)

1. PRELIMINARY

The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985) shall, so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or articles of association. Reference herein to "regulations" are to regulations in the said Table A.

2. PRIVATE COMPANY

The Company is a private company within the meaning of Section 1(3) of the Companies Act 1985.

3. INTERPRETATION

3.1 In the first line of regulation 1 after the words "regulations" the words "and in any articles adopting in whole or in part the same" shall be inserted.

3.2 In these Articles

3.2.1 Unless the context otherwise requires the following expressions have the following meanings

"the Act"	means the Companies Act 1985, as from time to time amended,
"Acting in Concert"	has the meaning given to it in the City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers (as amended from time to time),
"Controlling Interest"	means an interest in shares giving to the holder or holders control of the Company within the meaning of section 1124 of the Corporation Tax Act 2010,
"EMI Option Agreement"	Means an Enterprise Management Incentive Scheme entered into between an employee and the Company granting an option to subscribe for Ordinary Shares,
"Ordinary Shares"	means ordinary shares of £1 each in the capital of the Company,
"paid up"	means, in relation to a share, paid up or credited as paid up,

"Representative(s)"	means, in relation to a member, any person or persons who has/have become entitled to shares in consequence of his death, bankruptcy or mental incapacity,
"Sale"	means the obtaining of a Controlling Interest,
"share"	means a share in the capital of the Company of whatever class,

3 2 2 words or expressions the definitions of which are contained or referred to in the Act shall be construed as having the meaning thereby attributed to them but excluding any statutory modification thereof not in force on the date of adoption of these Articles,

3 2 3 words importing the singular include the plural, words importing any gender include every gender, and words importing persons include bodies corporate and unincorporated, and (in each case) vice versa,

3 2 4 reference to Articles are references to these Articles,

4. SHARE CAPITAL

The issued share capital of the Company at the date of adoption of these Articles is £106,786 divided into 106,786 Ordinary Shares

5. LIEN

The lien conferred by regulation 8 shall attach also to fully paid up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid up or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company Regulation 8 shall be modified accordingly

6. CALLS

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

7. DEEMED TRANSFERS

7 1 1 In this Article a "Relevant Event" means,

7 1 1 1 in relation to a member being an individual,

- (a) such member being adjudicated bankrupt, or
- (b) such member dying,
- (c) the happening of any such event as is referred to in paragraph (c) of regulation 81, or

- (d) such member ceasing to be a director or employee of the Company who having acquired his ordinary shares pursuant to an EMI Option Agreement

7 1 1 2 in relation to a member being a body corporate,

- (a) a receiver, manager, administrative receiver or administrator being appointed of such member or over all or any part of its undertaking or assets, or
- (b) such member entering into liquidation (other than a voluntary liquidation for the purpose of a bona fide scheme of solvent amalgamation or reconstruction), or

7 1 2 Upon the happening of any Relevant Event the member in question shall be deemed to have immediately given a transfer notice in respect of all the shares as shall then be registered in the name of such member (the **"Transfer Shares"**)

7 1 3 The transfer notice shall constitute the Company (by its board of directors) as the agent of the proposing transferor empowered to sell the Transfer Shares (together with all rights attaching thereto at the date the transfer notice or at any time thereafter) at the Transfer Price (as hereinafter defined) on the terms of this Article

7 2 The directors shall serve notice on all members (including the proposing transferor), notifying them that a transfer notice has been deemed to have been given, within 3 months after (i) the date of the event giving rise to the deemed transfer notice or (ii) if later, the date on which the directors (as a whole) actually became aware of such event

7 3 Subject as provided otherwise in these Articles the Transfer Shares shall be offered for purchase (as hereinafter provided) at a price per Transfer Share (**"the Transfer Price"**) determined in accordance with this Article 7 3

7 3 1 The Transfer Price shall be such price as shall be agreed in writing between the proposing transferor and the Directors (other than the proposing transferor, if he be a director) or in the absence of such agreement within 21 days after the service of notice pursuant to Article 7 2 the Transfer Price will be determined by an independent Chartered Accountant of at least ten years standing (**"the Expert"**) who shall be nominated by agreement between all the members or failing such nomination within 14 days after the request of any member to the others therefor nominated at the request of any member by the President from time to time of the Institute of Chartered Accountants in England and Wales The Expert shall act as an expert and not as an arbitrator and his written determination shall be final and binding on the members

7 3 2 The Expert will certify the open market value of the Transfer Shares as at the date of the transfer notice on the following assumptions and bases

7 3 2 1 valuing the Transfer Shares as on an arm's length sale between a willing vendor and a willing purchaser,

- 7 3 2 2 if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so,
 - 7 3 2 3 that the Transfer Shares are capable of being transferred without restriction, and
 - 7 3 2 4 ignoring any reduction in value which may be ascribed to the Transfer Shares by virtue that they may represent a minority interest
- 7 3 3 If any difficulty shall arise in applying any of the foregoing assumptions or bases then such difficulty shall be resolved by the Expert in such manner as he shall in his absolute discretion think fit
- 7 3 4 The Company will use its best endeavours to procure that the Expert determines the Transfer Price within 21 days of being requested so to do
- 7 4 If the determination of the Transfer Price is referred to the Expert the date of determination of the Transfer Price ("the **Determination Date**") shall be the date on which the directors receive the Expert's determination of the Transfer Price in writing. If the Transfer Price is determined by written agreement between the members as aforesaid then the Determination Date shall be the date on which such agreement is made
- 7 5 The costs and expenses of the Expert in determining the Transfer Price and of his appointment shall be borne as to one half by the proposing transferor and as to the other half by the purchasers (as hereinafter defined) pro rata accordingly to the number of Transfer Shares purchased by them unless none of the Transfer Shares is purchased pursuant to this Article 7, in which event the proposing transferor shall pay all of such costs and expenses. In the case of default by a person in paying his due proportion of such costs and expenses any of the other contributors or (if the proposing transferor is solely responsible for such costs and expenses) the Company may pay such sum in his stead and any payment made in so doing shall be recoverable from the defaulter as a debt payable on demand
- 7 6 Within 7 days after the Determination Date the Transfer Shares shall be offered for purchase at the Transfer Price by the directors to those members (other than (a) the proposing transferor and (b) any member to whom under Article 8 shares may not be transferred) in proportion to the number of shares then held by them respectively. Every such offer shall be made in writing and shall specify (a) the total number of Transfer Shares, (b) the number of Transfer Shares offered to the member ("**Pro-Rata Entitlement**"), (c) a period (being not less than 14 days and not more than 21 days) within which the offer must be accepted or shall lapse, and shall be accompanied by a form of application for use by the member in applying for his Pro-Rata Entitlement and for any shares in excess of such entitlement which he wishes to purchase. Upon the expiry of the said offer period, the directors shall allocate the Transfer Shares in the following manner
 - 7 6 1 to each member who has agreed to purchase shares, his Pro-Rata Entitlement or such lesser number of Transfer Shares for which he may have applied, and
 - 7 6 2 if any member has applied for less than his Pro-Rata Entitlement, the excess shall be allocated to the members who have applied for any part of such excess in proportion to the number of shares of the class then held by them

respectively (but without allocating to any member a greater number of Transfer Shares than the maximum number applied for by him) and any remaining excess shall be apportioned by applying this Article 7 6 2 without taking account of any member whose application has already been satisfied in full

- 7 7 If any of the Transfer Shares shall not be capable of being offered or allocated as aforesaid without involving fractions, the same shall be offered to or allocated amongst the members, or some of them, in such proportions as may be determined by lots drawn in respect thereof, and the lots shall be drawn in such a manner as the directors shall think fit
- 7 8 If, by the foregoing procedure, the directors shall receive acceptances in respect of all of the Transfer Shares the directors shall forthwith give notice in writing as hereinafter mentioned to the proposing transferor and to the member or members who have agreed to purchase the same ("purchaser" or "purchasers") and the proposing transferor shall thereupon become bound upon payment of the Transfer Price to the proposing transferor (whose receipt shall be a good discharge to the purchaser, the Company and the directors therefore none of whom shall be bound to see to the application thereof) to transfer to each purchaser those Transfer Shares accepted by him Every such notice shall state the name and address of each purchaser, the number of Transfer Shares agreed to be purchased by him and the place and time appointed by the directors for the completion of the purchase (being not less than 7 days nor more than 28 days after the date of the said notice and not being at a place outside England) Subject to the giving of such notice the purchase shall be completed at the time and place appointed by the directors
- 7 9 If a proposing transferor, having become bound to transfer any Transfer Shares pursuant to this Article, makes default in transferring the same the directors may authorise some person (who is (as security for the performance of the proposing transferor's obligations) hereby irrevocably and unconditionally appointed as the attorney of the proposing transferor for the purpose) to execute the necessary instrument of transfer of such Transfer Shares and may deliver it on his behalf and the Company may receive the purchase money and shall thereupon (subject to such instrument being duly stamped) cause the transferee to be registered as the holder of such Transfer Shares and shall hold such purchase money on behalf of the proposing transferor The Company shall not be bound to earn or pay interest on any money so held and shall not pay such money to the proposing transferor until he shall have delivered his share certificates (or an appropriate indemnity in respect of any lost certificates) to the Company The receipt of the Company for such purchase money shall be a good discharge to the transferee who shall not be bound to see to the application thereof, and after the name of the transferee has been entered in the register of members in purported exercise of the foresaid power the validity of the proceedings shall not be questioned by any person
- 7 10 If the Relevant Event shall be the death or bankruptcy of a member, and if any of the shares which are offered pursuant to the deemed transfer notice shall not be sold to the members ("**the unsold shares**") then, after the expiration of the period during which the unsold shares might have been purchased by the member or members pursuant thereto the Representatives of the member in question shall be entitled to elect at any time before the shares are disposed of by them to be registered themselves as the holders of the unsold shares (but so that such election shall not give rise to any obligation to serve a transfer notice in respect of the unsold shares)

7 11 An obligation to transfer a share under the provisions of this Article 7 shall be deemed to be an obligation to transfer the entire legal and beneficial interest in such share free from lien, charge or other encumbrance

7 12 The provisions of this Article 7 may be waived in whole or in part in any particular case with the prior written consent of all the members

8. PROHIBITED TRANSFERS

Notwithstanding anything else contained in these Articles no share shall be issued or transferred to any infant, bankrupt or person of unsound mind

9. DRAG ALONG

9 1 If the holders of 51% of the Shares in issue for the time being ("**Selling Shareholders**") wish to transfer all (but not some only) of their Shares ("**Sellers' Shares**") to a bona fide purchaser on arm's length terms ("**Proposed Buyer**"), the Selling Shareholders may require all other Shareholders ("**Called Shareholders**") to sell and transfer all their shares ("**Called Shares**") to the Proposed Buyer (or as the Proposed Buyer directs) in accordance with the provisions of this Article ("**Drag Along Option**")

9 2 The Selling Shareholders may exercise the Drag Along Option by giving written notice to that effect to the Called Shareholders ("**Drag Along Notice**") at any time before the transfer of the Sellers' Shares to the Proposed Buyer. The Drag Along Notice shall specify,

9 2 1 that the Called Shareholders are required to transfer all their Called Shares pursuant to this Article 9,

9 2 2 the person to whom the Called Shares are to be transferred,

9 2 3 the purchase price payable for the Called Shares which shall, for each Called Share, be an amount at least equal to the price per share offered by the proposed Buyer for the Sellers' Shares, and

9 2 4 the proposed date of the transfer

9 3 Once issued, a Drag Along Notice shall be irrevocable. However, a Drag Along Notice shall lapse if, for any reason, the Selling Shareholders have not sold the Sellers' Shares to the Proposed Buyer within 40 Business Days of service of the Drag Along Notice. The Selling Shareholders may serve further Drag Along Notices following the lapse of any particular Drag Along Notice.

9 4 No Drag Along Notice shall require a Called Shareholder to agree to any terms except those specifically set out in this Article 9.

9 5 Completion of the sale of the Called Shares shall take place on the "**Completion Date**". Completion Date means the date proposed for completion of the sale of the Sellers' Shares unless,

9 5 1 all of the Called Shareholders and the Selling Shareholders agree otherwise in which case the Completion Date shall be the date agreed in writing by all of the Called Shareholders and the Selling Shareholders, or

- 9 5 2 that date is less than 5 Business Days after the date on which the Drag Along Notice is served, in which case the Completion Date shall be 5 Business Days after service of the Drag Along Notice
- 9 6 On or before the Completion Date, the Called Shareholders shall execute and deliver stock transfer forms for the Called Shares together with the relevant share certificates (or a suitable indemnity for any lost share certificates) to the Company. On the Completion Date, the Company shall pay the Called Shareholders, on behalf of the Proposed Buyer, the amounts due pursuant to Article 9 2 3 to the extent that the Proposed Buyer has put the Company in the requisite funds. The Company's receipt for the price shall be a good discharge to the Proposed Buyer. The Company shall hold the amounts due to the Called Shareholders in trust for the Called Shareholders without any obligation to pay interest.
- 9 7 To the extent that the proposed Buyer has not, on the Completion Date, put the Company in funds to pay the purchase price due in respect of the Called Shares, the Called Shareholders shall be entitled to the return of the stock transfer forms and share certificates (or suitable indemnity) for the relevant Called Shares and the Called Shareholders shall have no further rights or obligations under this Article 9 in respect of their Shares.
- 9 8 If any Called Shareholder does not, on or before the Completion Date, execute and deliver (in accordance with Article 9 5) transfer(s) in respect of all of the Called Shares held by it, each defaulting Called Shareholder shall be deemed to have irrevocably appointed any person nominated for the purpose by the Selling Shareholders to be its agent to execute all necessary transfer(s) on its behalf, against receipt by the Company (on trust for such holder) of the purchase price payable for the Called Shares, and to deliver such transfer(s) to the Proposed Buyer (or as it may direct) as the holder thereof. After the Proposed Buyer (or its nominee) has been registered as the holder of the Called Shares, the validity of such proceedings shall not be questioned by any person. Failure to produce a share certificate shall not impede the registration of shares under this Article 9.
- 9 9 Following the issued of a Drag Along Notice, upon any person exercising a pre-existing option to acquire shares in the Company (an "**Option Shareholder**") a Drag Along Notice shall be deemed to have been served on the Option Shareholder on the same terms as the previous Drag Along Notice. The Option Shareholder shall then be bound to sell and transfer all Shares acquired by it to the Proposed Buyer (or as the Proposed Buyer may direct) and the provisions of this Article 9 shall apply with the necessary changes to the Option Shareholder, except that completion of the sale of the Shares shall take place on the Completion Date or immediately upon the Option Shareholder becoming a Shareholder of the Company, if later.
- 10. TAG ALONG RIGHTS ON A CHANGE OF CONTROL**
- 10 1 The provisions of Article 10 2 to Article 10 5 shall apply if, in one or a series of related transactions, on or more Sellers propose to transfer any of the Shares ("**Proposed Transfer**") which would, if carried out, result in any person ("**Buyer**", and any person Acting in Concert with the Buyer, acquiring a Controlling Interest in the Company.
- 10 2 Before making a Proposed Transfer, a Seller shall procure that the Buyer makes an ("**Offer**") to
- 10 2 1 the Shareholders to purchase all of the Shares held by them, and

10 2 2 the holders of any existing options to acquire Shares (granted by the Company or under any share option arrangements established by the Company) that are already capable of exercise or that any are expected to become capable of exercise before the Proposed Transfer, to purchase any Shares acquired on the exercise of options at any time before the Proposed Transfer,

for a consideration in cash per Share that is at least equal to the price per Share offered or paid by the Buyer, or any person Acting in Concert with the Buyer, in the Proposed Transfer ("**Specified Price**")

10 3 The Offer shall be made by written notice ("**Offer Notice**"), at least 5 Business Days before the proposed sale date ("**Sale Date**") To the extent not described in any accompanying documents, the Offer Notice shall set out

10 3 1 the identity of the Buyer,

10 3 2 the Specified Price and other terms and conditions of payment,

10 3 3 the Sale Date, and

10 3 4 the number of Shares proposed to be purchased by the Buyer ("**Offer Shares**")

10 4 If the Buyers fails to make the Offer to all of the persons listed in Article 10 2 in accordance with 10 2 and Article 10 3, the Seller shall not be entitled to complete the Proposed Transfer and the Company shall not register any transfer of Shares effected in accordance with the Proposed Transfer

10 5 If the Offer is accepted by any Shareholder 9"Accepting Shareholder") in writing within 5 Business Days of receipt of the Offer Notice, the completion of the Proposed Transfer shall be conditional completion of the purchase of all the Offer Shares held by Accepting Shareholders

11. GENERAL MEETINGS AND RESOLUTIONS

11 1 Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies, and notices of another communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors for the time being of the Company Paragraphs (a) and (b) in regulation 38 shall be deleted and the words "in accordance with section 369(3) of the Act" shall be inserted after the words "if it is so agreed" in that regulation

11 2 The words "save that, if an for so long as the Company has only one person as a member, one member present in person or by proxy shall be a quorum" shall be added at the end of the second sentence of regulation 40

11 3 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting 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 general meeting a quorum is not present within half an hour of the time appointed therefor such adjourned general meeting shall be dissolved

- 11 4 Regulation 41 shall not apply to the Company
- 11 5 The words "be entitled to" shall be inserted between the words "shall" and "vote" in regulation 57
- 11 6 The matters referred to in paragraphs (a) to (d) of regulation 32 must be approved by special resolution of the Company and regulation 32 shall be amended accordingly

12. APPOINTMENT OF DIRECTORS

- 12 1 Regulation 64 shall not apply to the Company
- 12 2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution in general meeting of the Company Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one
- 12 3 The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) shall not apply to the Company
- 12 4 No person shall be appointed a director at any general meeting unless either
- 12 4 1 he is recommended by the directors, or
- 12 4 2 not less than 14 nor more than 35 clear days before the date appointed for the general meeting, notice signed by a member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed
- 12 5 Subject to Article 12 4 the Company may by ordinary resolution in general meeting appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director
- 12 6 The directors may 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 12 2 as the maximum number of directors and for the time being in force

13. BORROWING POWERS

The directors may exercise all the powers of the Company to borrow 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 Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

14. ALTERNATE DIRECTORS

- 14 1 An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in

writing to the Company from time to time direct, and the first sentence of regulation 66 shall be modified accordingly

14 2 A director, or any such other person as is mentioned in regulation 65, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present

14 3 Regulation 67 shall not apply to the Company An alternate director shall cease to be an alternate director if his appointor ceases to be a director for whatever reason

15. DIRECTORS' GRATUITIES AND PENSIONS

The words "without prejudice to the generality of Regulation 70" shall be inserted before the words "The directors may provide benefits" in regulation 87

16. PROCEEDINGS OF DIRECTORS

16 1 Whenever there is only one director that sole director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the directors generally, and regulations 89 and 90 shall be modified accordingly

16 2 A director who to his knowledge is in any way, directly or indirectly, interested in a contract or proposed contract (within the meaning of section 317 of the Act) with the Company shall declare the nature of his interest at a meeting of the directors in accordance with that section and subject to such disclosure may vote, at any meeting of the directors or of any committee of the directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever (which interest he has disclosed), and if he shall vote on any such resolution as aforesaid his vote shall be counted, and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting

16 3 Regulations 94 to 97 (inclusive) shall not apply to the Company

16 4 Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and subject to these Articles and the Act, he shall be entitled to vote and be counted in a quorum accordingly Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is not such group of those participating is assembled or, if there is not such group where the chairman of the meeting then is

16 5 Regulation 88 shall be amended by substituting for the sentence -

"It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom" the following sentence -

"Notice of every meeting of the directors shall be given to each director and their alternates, including directors and alternate directors who may for the time being be absent from the United Kingdom and have given the Company an address within the United Kingdom for service"

16 6 The last sentence of regulation 66 A shall not apply to the Company

17. THE SEAL

17 1 If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by two directors or by the secretary and one director. The obligation under regulation 6 relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 shall not apply to the Company

17 2 The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors

18. INDEMNITY AND INSURANCE

18 1 Subject to section 310 of the Act every director (including an alternate director), or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the lawful execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 144 or section 727 of the Act in which relief is granted to him by the court, and no director (including an alternate director) or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the lawful execution of the duties of his office or in relation thereto

18 2 The directors shall have power to purchase and maintain at the expense of the Company for the benefit of any director (including an alternate director), officer or auditor of the Company, insurance against any such liability as is referred to in section 310(1) of the Act and subject to the provisions of the Act against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director (including an alternate director), officer or auditor

18 3 Regulation 118 shall not apply to the Company