

**Company No: 06126298**

**THE COMPANIES ACT 2006**

**COMPANY LIMITED BY SHARES**

**WRITTEN RECORD OF DECISION OF SOLE MEMBER  
(Section 357 Companies Act 2006)**

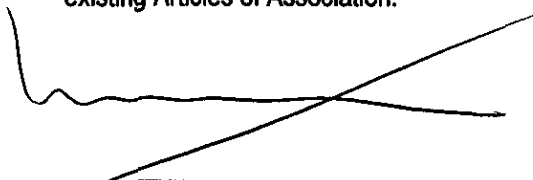
**OF**

**COUNTRYSIDE 27 LIMITED**

**Dated: 13 May 2009**

We the undersigned, being the sole member of the Company, hereby resolve and approve:

- (i) THAT that the Memorandum of Association contained in the draft document annexed to the Written Record be adopted as the Memorandum of Association of the Company in substitution for and to the exclusion of the existing Memorandum of Association; and
- (ii) THAT the Articles of Association contained in the draft document annexed to the Written Resolution be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.

  
\_\_\_\_\_  
Director for and on behalf of  
Countryside Properties (Joint Ventures) Limited

SATURDAY

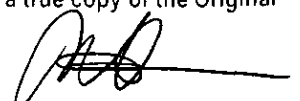


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Certified to be a true copy of the Original

  
Company Secretary

**Company No: 06126298**

**THE COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY SHARES**

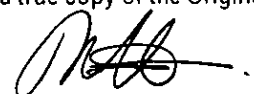
**NEW MEMORANDUM OF ASSOCIATION**

**OF**

**COUNTRYSIDE 27 LIMITED**

**(Adopted on 13 May 2009)**

Certified to be a true copy of the Original



Company Secretary

**THE COMPANIES ACT 1985 AND 1989**

**COMPANY LIMITED BY SHARES**

**NEW MEMORANDUM OF ASSOCIATION**

**OF**

**COUNTRYSIDE 27 LIMITED**

**(Adopted on 15 May 2009)**

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1. The name of the Company is Countryside 27 Limited ("the Company").
2. The registered office of the Company is to be situated in England and Wales.
3. The objects for which the Company is established are:
  - (A) (i) to purchase, take on lease, or in exchange or otherwise acquire and hold, develop, manage, deal with, dispose of, and turn to account any lands, buildings and other property of every description, whether of freehold, leasehold or any other tenure, and wheresoever situate and any right to interest therein;
  - (ii) to sell, lease, or otherwise dispose of the whole or any part of the Company's lands, buildings and other property, and to create, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of the land or house or other property or any interest therein, and generally to deal (by way of sale, lease, mortgage, exchange or otherwise) in or with, and to let for building or other purposes, land and other property, whether real or personal, and any interest therein, whether in reversion, remainder or expectancy;
- (B) to register, maintain and protect all forms of intellectual property rights whatsoever under any prevailing treaty or jurisdiction and so as to include all trade marks, word marks, collective marks, logos, patents, designs, marks, processes, and brands in any legal jurisdiction anywhere in the World and to commercially develop and exploit all such intellectual property rights in any manner whatsoever and so to license and grant all forms of permissions, licences, privileges, jurisdictional rights, rights and concessions whatsoever and to defend, preserve and extend any such rights in any legal jurisdiction anywhere in the World.
- (C) To act as a holding or subsidiary Company of any other limited company or corporation or body corporate registered in any other legal jurisdiction anywhere in the World.
- (D) To take out and purchase all forms and types of insurances and to take all and any other such measures to defend, protect and preserve all and any such assets of the Company (whether tangible or non-tangible) and to take out any policy or policies of insurance in

favour of any appointed or former Director or officer or Auditor of the Company insofar as is permitted by Section 310(1) of the Companies Act 1985 for any such liability as is referred to therein (and so as to include any modifications or amendments thereof).

- (E) To bring, defend and instigate any legal proceedings in any jurisdiction anywhere in the World in order to defend, preserve or further the legal rights and interests of the Company or any of its associated subsidiary or holding companies, including all intellectual property and other rights whatsoever.
- (F) To make application for any allotment of capital or otherwise to subscribe for and to hold and deal with all and any class and type of shares, debentures, securities, bonds, stocks, debenture stocks, loan stock and securities issued or allotted by any other company, corporation, government, corporate body or local or municipal authority in any jurisdiction anywhere in the World (and to act as a holding or subsidiary company where necessarily determined by any share structure).
- (G) To purchase raw materials, commodities, chemicals, products, parts, finished parts, components and stocks necessary in furtherance of the commercial objects of the Company so as to include all software, designs, finished products and materials whatsoever necessary for production and other requirements of the Company.
- (H) To raise capital, moneys, funding and funds and to establish lines of credit in pursuance of the commercial objects of the Company in any manner as may be permitted by the Companies Acts 1985 and 1989 (hereafter "the Acts") and to borrow moneys and obtain financial assistance and all and any other such forms of financial facilities necessary (including factoring and similar arrangements) to fund and further the objects of the Company and to offer all and any types of security necessarily required to obtain any such funding and so as to include all forms of guarantees, charges, mortgages, debentures, liens, security and guarantees whatsoever over any assets of the Company whatsoever (including any book debts and so as to include any and all uncalled share capital of the Company whatsoever).
- (I) To appoint any agents or licensees and to enter into any agency agreement or similar such arrangement and to undertake all and any activity as agents, registered agents, contractors, sub-contractors, licensees, brokers, factors, operators, associates, representatives or trustees of any other company, partnership, limited liability partnership, sole trader, body or business in any jurisdiction anywhere in the World.
- (J) To enter into any mutual or joint venture, joint arrangement or agreement for any joint venture or profit sharing arrangement or of mutual assistance or co-operation and to provide any and all such assistance, support, logistics, licensing, information and funding contributions necessary (regional or otherwise) in order to further, extend and preserve any such arrangement.
- (K) To purchase or otherwise acquire any existing trade, business, goodwill, assets or undertaking of any limited liability company, limited liability partnership, corporation, body corporate, sole trader, undertaking, firm, partnership or company in furtherance of or conducive to the stated commercial objects of the Company and to raise finance, fund and provide consideration for any such proposed acquisition, acquisition or part acquisition (whether in whole or in part) by way of shares, debentures or debenture or other form of recognised stock that may form the whole or part of any such agreement. Such acquisition may be undertaken on terms determined by the Board of the Company and so may include

any undertaking and or discharge of any or all such outstanding liabilities that may exist at the date of proposed acquisition of any such business and any such agreement, to hold, maintain, transfer or otherwise deal with any such liabilities, rights, securities, shares, debentures or debenture stock received or transferred as part of any such agreement or such other terms as the Board of the Company may see fit.

- (L) To establish any employee share option schemes, profit sharing schemes, benefit schemes, pension or benevolent funds and to grant any such pensions, gratuities, superannuation, benefits and other allowances in favour of, and to the benefit of, any serving and former directors, employees and officers of the Company and any such associated and subsidiary companies or their relatives and dependants, spouses, children and widows and to maintain all such trusts, funds and schemes for the purpose of providing pensions, life assurance and all other such benefits and to undertake the position of trustees, either solely or jointly with any other such person, firm, corporation or organisation and to subscribe to, support and further (financially or otherwise) any charitable institution, fund, club or other establishment which in the opinion of the Directors is, or is likely to be, of benefit to the Company, any subsidiary company or associated company and to establish, maintain, further and extend any profit sharing scheme or employees share scheme calculated to extend and advance the interests of the Company and its officers, employees or any such former persons, including any qualifying share option scheme.
- (M) To register, incorporate or establish any other company, corporation or body corporate for the purpose of furthering (whether directly or indirectly), the objects or interests of the Company or for the purpose of acquiring any rights, licences, permits or jurisdictional rights or the business, property or undertaking (or part thereof) of the Company, and to acquire and hold or dispose of shares, stocks or securities of and guarantee the payment of the dividends, interest or capital of any shares or stock of any such company and so as to include any holding, subsidiary or associated Company (including any overseas company) in any jurisdiction anywhere in the World.
- (N) To advance capital, funds, credits, moneys, or credit lines to any company, firm, partnership (including any limited liability partnership), body corporate or sole trader on any terms or conditions whatsoever that the company may see fit (including by way of loan) and to give any and all types of guarantees, indemnities, undertakings or suretyships, whether given by the company or by way of personal covenant (and so as to include the mortgaging or charging any, all or part of the undertaking, property and assets of the Company, present or future, and any uncalled capital of the Company) or by all such methods, in order to guarantee the performance of any and all such obligations and the payment of any capital or principal (together with any premium thereon), of and dividends or interest on, any such debenture stocks, shares or other securities of any company, firm or person (including any holding, subsidiary, associated or joint venture company) and to seek adequate security (where appropriate) for any such moneys or funds advanced.
- (O) To issue, draw, execute and deal with all types and forms of negotiable instruments whatsoever and so to discount, endorse, accept and negotiate (except where so restricted) any and all such cheques, international money orders, bills of exchange, promissory notes, debentures, bills of lading, warrants and all other and any and all other such type of transferable or negotiable instruments whatsoever.
- (P) To provide, make or arrange for any form or type of permissible financial assistance (as defined in Section 152(1)(a)) for any purpose defined and specified in Section 151 (1) and / or Section 151(2) of the Act), but only in so far as such assistance is allowed by the Act or

any subsequent statutory modifications or enactments thereof and any further or amending legislation, instrument or order.

- (Q) To reimburse, recompense, remunerate or compensate any person, agent, firm, body or organisation for all professional and other services rendered and expenses incurred on behalf of the Company (including the costs, fees and expenses of its incorporation including professional fees) in furtherance of its commercial objectives, whether by cash, shares, debentures, debenture stock or other fully or partly paid securities of the Company.
- (R) To meet and reimburse all reasonable costs and expenses lawfully incurred and defrayed in effecting the incorporation of the Company and the issue of its share capital together with the any expenses incurred in placing or underwriting or procuring the underwriting of its shares, debentures or other securities where permitted together with any subsequent amendments or modifications to its constitutional structure (whether proposed or adopted).
- (S) To seek any legislation, order or concession whether by way of statutory instrument, Act of Parliament or other legislative instrument of the United Kingdom or European Parliament, or Scottish Parliament or Welsh Assembly or any statutory instrument, European directive, directive, privilege, charter, licence, concession, order or authorisation of any national Government, local authority or Government body or department in any jurisdiction anywhere in the World and so as to include the Department of Trade and Industry, Scottish Parliament, Welsh Assembly, European Parliament, and any other European body or other authority, for the purpose of furthering and promoting the commercial objectives of the Company or its constitutional structure and to oppose any bill, proposal, applications, proceedings or determinations of any such body prejudicial or potentially prejudicial to the interests, structure or commercial objectives of the Company in any legal jurisdiction anywhere in the World.
- (T) To determine, arrange for, undertake and to divide and distribute all or any part of the owned or partially owned assets and property of the Company, amongst its members in so far as the determined rights of share capital or any other rights appertaining to the Company or to any such member may permit and allow.
- (U) To arrange for and to undertake the licensing, registration or recognition of the Company in any other legal jurisdiction and to obtain any necessary licenses, permissions or orders in order to effect such registration anywhere in the World.
- (V) To undertake all and any such other activities and operations (commercial or otherwise) that are or may be commensurate with or incidental to the pursuance of the above objects of the Company or any of them in any jurisdiction anywhere in the World.

AND it is hereby declared that each and every object specified in each of the paragraphs of this clause shall be regarded, interpreted and construed as separate and independent objects and accordingly shall not be restricted or limited in its interpretation in any way or by any reference to or inference from any other such paragraph and shall be given the widest possible interpretation and the phrase " The Act " refers to the Companies Acts, 1985 (as amended by the Companies Act, 1989) and to all current relevant and subsequent statutory instruments and orders relevant to its interpretation.

4. The Members liability shall be limited.

5. The authorised share capital of the Company is £ 1,000 divided into 1000 shares of £1 each.

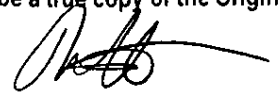
I, the subscriber to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and I agree to take the number of shares shown opposite my name.

Name and Address of Subscriber	Number of Shares taken by Subscriber
Countryside Properties PLC Countryside House The Drive Great Warley Brentwood Essex CM13 3AT	One
TOTAL	One

Dated this 19<sup>th</sup> day of February 2007

Witness:

Tracy M Warren  
The Molehill  
Hollow Road  
Molehill Green  
Nr. Felsted  
Essex CM6 3JF



Company Secretary


**THE COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY SHARES**

**NEW ARTICLES OF ASSOCIATION**

**OF**

**COUNTRYSIDE 27 LIMITED**

(Adopted by written record dated 13 May 2009, )

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**1. PRELIMINARY**

1.1 In these Articles the following words and expressions have the following meanings:

“the Act” the Companies Act 1985 and every statutory modification or re-enactment of such Act for the time being in force;

“Business Day” a day (excluding Saturday and Sundays) on which banks generally are open in London, England for the transaction of normal banking business;

“Chairman” the chairman of the Company for the time being;

“Directors” the directors of the Company for the time being;

“GMVL” Greenwich Millennium Village Limited, a company incorporated under the laws of England and Wales (No. 3648005) whose registered office is at The Drive, Brentwood, Essex CM13 3AT;

“GMVL A Shareholder” the person for the time being registered as the holder of A ordinary shares of £1 each (if any are in issue) of GMVL;

“GMVL Articles” the articles of association of GMVL as at the date of adoption of these Articles;

“GMVL B Shareholder” the person for the time being registered as the holder of B ordinary shares of £1 each (if any are in issue) of GMVL;



“Ordinary Shares”

the ordinary shares of £1.00 each in the capital of the Company having the rights and restrictions as set out in these Articles;

“Share”

any share in the capital of the Company (of whatever class) from time to time, and the expression “Shares” shall be construed accordingly;

“Table A”

Table A in the Companies (Tables A – F) Regulations 1985 as amended by the Companies (Tables A-F) (Amendment) Regulations 1985;

- 1.2 The Company is a private company. The regulations contained in Table A, save as they are excluded or varied hereby, and the Articles hereinafter contained shall constitute the regulations of the Company. Regulations 40, 50, 54, 64-69 (inclusive) 72-82 (inclusive), 84, 87, 89-91 (inclusive), 110 and 118 of Table A shall not apply to the Company.

## **2. SHARE CAPITAL**

- 2.1 The authorised share capital of the Company is £1,000 divided into 1,000 Ordinary Shares.

## **3. ALLOTMENT OF SHARES**

- 3.1 All shares of the Company shall be under the control of the Directors who may (subject to Section 80 of the Act and to these Articles) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- 3.2 The Directors may allot any relevant securities (as defined by section 80(2) of the Act) of the Company to a nominal amount of the existing authorised but unissued share capital of the Company at the date of the adoption of these Articles in accordance with the provision of these Articles.
- 3.3 The general authority conferred by Article 3.2 shall extend to all relevant securities of the Company from time to time unissued during the currency of such authority. The said general authority shall expire on the fifth anniversary of the date of the adoption of these articles unless varied or revoked or renewed by the Company in general meeting.
- 3.4 The Directors shall be entitled under the general authority conferred by Article 3.2 to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.
- 3.5 Subject to the provisions of this Article 3, sections 89(1) and 90(1) to 90(6) (inclusive) of the Act shall not apply to any allotment of shares in the Company.

3.6 Subject to the provisions of Chapter VII of Part V of the Act:

3.6.1 the Company may purchase its own shares (including any redeemable shares);

3.6.2 the Company may make payments in respect of the redemption or purchase of any of its own shares under section 160 of the Act or (as the case may be) section 162 of the Act otherwise than out of its distributable profits or the proceeds of a fresh issue of shares to the extent permitted by section 171 of the Act.

Regulation 35 of Table A shall not apply.

#### 4. **LIEN**

The lien conferred by regulation 11 shall attach to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company whether he is the sole registered holder thereof or one of two or more joint holders.

#### 5. **PROCEEDINGS AT GENERAL MEETINGS**

5.1 If, and for so long as, the Company has only one member, the following provisions shall apply:

5.1.1 one person entitled to vote upon the business to be transacted, being the sole Member of the Company or a proxy for that member or (if such member is a corporation) a duly authorised representative of such member, shall be a quorum and regulation 40 of Table A shall be modified accordingly. Regulation 41 of Table A shall not apply to the Company; and

5.1.2 all other provisions of these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a company which has only one member.

#### 6. **BOARD OF DIRECTORS**

6.1 The Board shall have the responsibility for the supervision and management of the Company and its business.

6.2 The Board shall be comprised of up to six Directors and such Directors shall be appointed by the GMVL A Shareholder and GMVL B Shareholder under the same process and with the same rights and obligations as that set out in Articles 11, 13 and 14 (inclusive) of the GMVL Articles (mutatis mutandis) but with the exception that the GMVL A Shareholder and the GMVL B Shareholder shall each be entitled to appoint three Directors (in aggregate).

6.3 The appointment of the Chairman shall be in the same manner as that set out in Article 16.6 of the GMVL Articles (mutatis mutandis).

- 6.4 Subject to Article 6.5 no Director shall be paid any remuneration emoluments or expenses by the Company unless unanimously approved by GMVL.
- 6.5 The Directors may be paid all travelling, hotel and other expenses properly incurred by them within the United Kingdom in connection with their attendance at meetings of Directors or committees of Directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of their duties.
- 6.6 A Director may, and the secretary at the request of a Director shall, call a meeting of the Directors. Questions arising at a meeting shall be decided by a majority of votes.
- 6.7 Every Director appointed shall hold office until he is either removed or dies or vacates office and (subject to the provisions of section 303 of the Act) neither the Company in general meeting nor the Directors shall have power to fill any such vacancy but the provisions of this Article 6 may be relaxed or varied to any extent as determined by GMVL.
- 6.8 Except in a manner provided by these Articles no person shall be appointed to fill any vacancy occurring in the office of Director and neither the Company in general meeting nor the Directors shall have power to fill any such vacancy.
- 6.9 A Director need not hold any shares to qualify him as a Director but he shall be entitled to receive notice of and attend at all general meetings of the Company.

## **7. PROCEEDINGS AT BOARD MEETINGS**

- 7.1 The quorum for meetings of the Board shall be the same as that required for meetings of the board of GMVL and the provisions of Article 16.1 of the GMVL Articles shall apply mutatis mutandis.
- 7.2 Meetings of the Board shall be held at such times as the Board shall determine and at any time upon notice given by a Director. Not less than five Business Days' notice (or such other period of notice as may be agreed from time to time) of each meeting of the Board specifying the date, time and place of the meeting and the business to be transacted thereat shall be given to all Directors and, to such address as each Director shall from time to time notify to the Company Secretary for that purpose.
- 7.3 All relevant Board papers for Board meetings will be sent to all Directors no later than five Business Days prior to the relevant Board meeting and minutes will be sent as soon as practicable after the holding of the relevant meeting.
- 7.4 The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and to issue debentures, debenture stock and other securities as security for any debt, liability or obligation of the Company or of any third party.

- 7.5 The Company and its business shall be controlled and managed by the Board which shall make its decisions by a simple majority vote. In the event of an equality of votes, the Directors having acted reasonably and in the best interests of the Company the matter shall be referred to GMVL for its consideration.
- 7.6 A Director entitled to vote may vote as a Director in regard to any contract or arrangement in which he is interested, or upon any matter arising thereout, and if he does so vote his vote shall be counted and he shall be reckoned in determining a quorum when any such contract or arrangement is under consideration and regulation 94 shall be modified accordingly.
- 7.7 Any such resolution in writing as is referred to in regulation 93 may consist of several documents in the like form each signed or approved by letter, fax or e-mail by one or more of the Directors for the time being entitled to vote at a meeting of the Directors and regulation 93 shall be modified accordingly.
- 7.8 The office of Director shall be vacated if the Director:
- 7.8.1 becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - 7.8.2 becomes prohibited from being a director by reason of any order made under the provisions of the Company Directors Disqualification Act 1986; or
  - 7.8.3 in the opinion of all his co-directors becomes incapable by reason of mental disorder of discharging his duties as director; or
  - 7.8.4 resigns his office by notice in writing to the Company.
- 7.9 Directors (or members of any committee of directors) may in order to consider and transact the business of the Directors convene together, all or some, through the medium of one or more conference telephone or videophone or other communications equipment whereby all persons participating may hear each other and be heard sufficiently to permit contemporaneous exchange and debate. Subject, mutatis mutandis, to the notice and quorum provision of these Articles being observed each such convention of Directors shall be deemed to constitute a meeting of Directors and participation in a meeting in such manner shall be deemed to constitute presence in person at such meeting. If a majority of the participants in such convention are present in person in one place that place shall be deemed the location of the meeting. Voting in any such convention shall be by way of poll taken orally.

## **8. ALTERNATE DIRECTORS**

- 8.1 Any Director (other than an alternate Director) may by writing under his hand appoint any other person to be his alternate and every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the Directors and, in the absence from the Board of the Director appointing him, to attend and vote at meetings of the Directors and to exercise all the powers, rights, duties and authorities of the Director appointing him. A Director may at any time revoke the appointment

of an alternate appointed by him, and subject to such approval as aforesaid appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine. An alternate Director shall not be counted in reckoning the maximum number of Directors allowed by the articles of association for the time being. A Director acting as alternate shall have an additional vote at meetings of Directors for each Director for whom he acts as alternate but he shall count as only one for the purpose of determining whether a quorum be present.

## **9. DELEGATION BY THE DIRECTORS**

- 9.1 The Directors may delegate any of their powers to committees. Any committee so formed shall have the power unless the directors otherwise direct to appoint as a member or as members of the committee for any specific purpose any person or persons who are not directors of the Company. Any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or without exclusion of their own powers and may be revoked or altered.
- 9.2 The meetings and proceedings of any committee of the Directors formed pursuant to this Article 9 shall be governed by the provisions of these articles regulating the meetings and proceedings of the Directors, as far as the same are applicable and are not superseded by any regulations made by the Directors pursuant to this Article 9.
- 9.3 Any Director or alternate Director or member of a committee of the Directors may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in the meeting in this manner shall be deemed to constitute presence in person at such meeting.

## **10. CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS**

- 10.1 Any one of the directors or the secretary for the time being of any corporation which is a member of the Company, or any other person appointed by resolution of the directors or other governing body of such corporation, may (subject to the articles of association of that corporation) act as its representative at any meeting of the Company or any class of members of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.
- 10.2 Any one of the Directors or the secretary for the time being of the Company or any other person appointed by resolution of the Directors or other governing body of the Company may act as its representative at any meeting of any corporation of which the Company is a member or of any class of members of such corporation and the person so authorised shall be entitled to exercise the same powers on behalf of the Company as the Company could exercise if it were an individual member of that corporation.

**11. THE SEAL**

- 11.1 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 a Director and by the secretary or a second Director.
- 11.2 The Company may exercise the power 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.

**12. INDEMNITY**

- 12.1 Every 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 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 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 or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. This Article 12 shall only have effect in so far as its provisions are not avoided by section 310 of the Act.
- 12.2 The Directors shall have the power to purchase and maintain for any Director, officer or auditor of the Company insurance against any such liability as is referred to in section 310(1) of the Act.