

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 7991379

The Registrar of Companies for England and Wales, hereby certifies that

THURLEIGH INVESTMENT SERVICES LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on 15th March 2012



N07991379W



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

The above information was communicated by electronic means and authenticated by the Registrar of Companies under Section 1115 of the Companies Act 2006



Companies House
— for the record —

IN01(ef)

Application to register a company

Received for filing in Electronic Format on the: 14/03/2012



X14NFBTD

*Company Name
in full:*

THURLEIGH INVESTMENT SERVICES LIMITED

Company Type:

Private limited by shares

*Situation of Registered
Office:*

England and Wales

*Proposed Register
Office Address:*

**103 THURLEIGH ROAD
LONDON
UNITED KINGDOM
SW12 8TY**

I wish to partially adopt the following model articles: **Private (Ltd by Shares)**

Company Director **1**

Type: **Person**

Full forename(s): **MR FREDERICK DAVID STEWART**

Surname: **ROSIER**

Former names:

Service Address: **18 UPPER CHEYNE ROW
LONDON
UNITED KINGDOM
SW3 5JN**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **10/04/1951** *Nationality:* **BRITISH**

Occupation: **INVESTMENT DIRECTOR**

Consented to Act: **Y** *Date authorised:* **15/03/2012** *Authenticated:* **YES**

Company Director 2

Type: **Person**

Full forename(s): **MR CHARLES FULLARTON**

Surname: **MACKINNON**

Former names:

Service Address: **103 THURLEIGH ROAD
LONDON
UNITED KINGDOM
SW12 8TY**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **29/07/1955** *Nationality:* **BRITISH**

Occupation: **INVESTMENT DIRECTOR**

Consented to Act: **Y** *Date authorised:* **15/03/2012** *Authenticated:* **YES**

Statement of Capital (Share Capital)

Class of shares	ORDINARY	<i>Number allotted</i>	20000
		<i>Aggregate nominal value</i>	20000
<i>Currency</i>	GBP	<i>Amount paid per share</i>	1
		<i>Amount unpaid per share</i>	0

Prescribed particulars

THE SHARES HAVE ATTACHED TO THEM FULL VOTING, DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	20000
		<i>Total aggregate nominal value</i>	20000

Initial Shareholdings

Name: CHARLES FULLARTON MACKINNON

Address: 103 THURLEIGH ROAD
LONDON
UNITED KINGDOM
SW12 8TY

Class of share: ORDINARY

Number of shares: 10000

Currency: GBP

*Nominal value of
each share:* 1

Amount unpaid: 0

Amount paid: 1

Name: FREDERICK DAVID STEWART
ROSIER

Address: 18 UPPER CHEYNE ROW
LONDON
UNITED KINGDOM
SW3 5JN

Class of share: ORDINARY

Number of shares: 10000

Currency: GBP

*Nominal value of
each share:* 1

Amount unpaid: 0

Amount paid: 1

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

Name: **CHARLES FULLARTON
MACKINNON**
Authenticated: **YES**

Name: **FREDERICK DAVID
STEWART ROSIER**
Authenticated: **YES**

Authorisation

Authoriser Designation: **subscriber**

Authenticated: **Yes**

Registered Number:

COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION
OF
THURLEIGH INVESTMENT SERVICES LIMITED

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share each.

Name of each subscriber	Authentication by each subscriber
-------------------------	-----------------------------------

Charles Fullarton MacKinnon

Frederick David Stewart Rosier

Dated this 14th day of March 2012

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

THURLEIGH INVESTMENT SERVICES LIMITED

INTRODUCTION

1 Interpretation

1.1. In these Articles, unless the context otherwise requires:

1.1.1. **Act:** means the Companies Act 2006;

1.1.2. **Articles:** means the Company's articles of association for the time being in force;

1.1.3. **business day:** means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which the clearing banks in the City of London are generally open for business;

1.1.4. **Conflict:** has the meaning given in Article 14;

1.1.5. **eligible director:** means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter); and

1.1.6. **Model Articles:** means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (*SI 2008/3229*) as amended prior to the date of adoption of these Articles.

1.2. Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.

1.3. Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

1.4. A reference in these Articles to an "Article" is a reference to the relevant article of these Articles unless expressly provided otherwise.

1.5. Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:

1.5.1. any subordinate legislation from time to time made under it; and

- 1.5.2. any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.
- 1.6. Any phrase introduced by the terms **"including"**, **"include"**, **"in particular"** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.7. Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name".

LIABILITY OF MEMBERS

- 2 The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

MODEL ARTICLES

- 3 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation.

DIRECTORS

APPOINTMENT AND REMOVAL OF DIRECTORS

4 Number of directors

- 4.1. Unless otherwise determined by ordinary resolution in general meeting, there shall be no maximum number of directors and the minimum number of directors shall be one.
- 4.2. If the number of directors shall be one, a sole director shall have authority to exercise all powers and discretions by the Model Articles and these Articles to be vested in the directors generally.

5 Appointment of directors

- 5.1. Any person who is willing to act as a director and is permitted by law to do so, may be appointed to be a director:
 - 5.1.1. by ordinary resolution, or
 - 5.1.2. by a decision of the directorsprovided that no such appointment may be made if it would cause the maximum number of directors permitted under these Articles (or otherwise) to be exceeded.
- 5.2. In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director. Article 17 of the Model Articles shall not apply.
- 5.3. For the purposes of Article 5.2, where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder.

6 Termination of director's appointment

- 6.1. A person ceases to be a director as soon as :
 - 6.1.1. that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law;

- 6.1.2. a bankruptcy order is made against that person;
- 6.1.3. a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 6.1.4. a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
- 6.1.5. by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have; or
- 6.1.6. notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms.

DIRECTORS POWERS AND RESPONSIBILITIES

7 Directors' general authority.

- 7.1. Subject to the articles, the directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

DECISION MAKING BY DIRECTORS

8 Decisions by directors

- 8.1. The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with Article 8.3 with each eligible director having one vote.
- 8.2. If:
 - 8.2.1. the Company only has one director, and
 - 8.2.2. no provision of the articles requires it to have more than one director,
 the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making.
- 8.3. A decision of the board of directors may take the form of a resolution in writing where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing.
- 8.4. A decision may not be taken in accordance with this Article if the eligible directors would not have formed a quorum at such a meeting.
- 8.5. Articles 7 and 8 of the Model Articles shall not apply to the Company.

9 Calling a directors' meeting

- 9.1. Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.
- 9.2. Notice of a directors' meeting must be given to each director, but need not be in writing.
- 9.3. Articles 9(1) and (3), of the Model Articles shall not apply to the Company.

10 Quorum for directors' meetings

- 10.1. Subject to Article 10.2, the quorum for the transaction of business at a meeting of directors is any two eligible directors.
- 10.2. For the purposes of any meeting (or part of a meeting) held pursuant to Article 14 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director.
- 10.3. If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision to:
 - 10.3.1. appoint further directors; or
 - 10.3.2. call a general meeting so as to enable the shareholders to appoint further directors.
- 10.4. Articles 11(2) and (3) of the Model Articles shall not apply to the Company.

11 Participation in directors' meetings

- 11.1. Subject to these Articles, directors participate in a board meeting, or part of a board meeting, when:
 - 11.1.1. the meeting has been called and takes place in accordance with these Articles, and
 - 11.1.2. they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 11.2. In determining whether directors are participating in a board meeting, it is irrelevant where any director is or how they communicate with each other.
- 11.3. If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

12 Casting vote

- 12.1. If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman or other director chairing the meeting shall not have a casting vote.
- 12.2. Article 13 of the Model Articles shall not apply to the Company.

13 Transactions or other arrangements with the Company

- 13.1. Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
 - 13.1.1. may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
 - 13.1.2. shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which he is interested;
 - 13.1.3. shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested;
 - 13.1.4. may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;

- 13.1.5. may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and
- 13.1.6. shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.
- 13.2. For the purposes of this Article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.
- 13.3. Subject to paragraph 13.4, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.
- 13.4. If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.
- 13.5. Article 14 of the Model Articles shall not apply to the Company.

14 **Directors' conflicts of interest**

- 14.1. The directors may, in accordance with the requirements set out in this Article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of the Act to avoid conflicts of interest (**Conflict**).
- 14.2. Any authorisation under this Article will be effective only if:
 - 14.2.1. the matter or situation in question shall have been proposed by any director for consideration at a meeting of directors in the same way that any other matter or situation may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;
 - 14.2.2. any requirement as to the quorum at the meeting of the directors at which the matter or situation is considered is met without counting the director in question; and
 - 14.2.3. the matter or situation was agreed to without his voting or would have been agreed to if his vote had not been counted.
- 14.3. Any authorisation of a Conflict under this Article may (whether at the time of giving the authorisation or subsequently):
 - 14.3.1. extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
 - 14.3.2. be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine; and
 - 14.3.3. be terminated or varied by the directors at any time.
- 14.4. This will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation.
- 14.5. In authorising a Conflict the directors may decide (whether at the time of giving the authorisation or subsequently) that if a director has obtained any information through his involvement in the Conflict

otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person, the director is under no obligation to:

14.5.1. disclose such information to the directors or to any director or other officer or employee of the Company; or

14.5.2. use or apply any such information in performing his duties as a director

where to do so would amount to a breach of that confidence.

14.6. Where the directors authorise a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the director:

14.6.1. is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict;

14.6.2. is not given any documents or other information relating to the Conflict; and

14.6.3. may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict.

14.7. Where the directors authorise a Conflict:

14.7.1. the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict; and

14.7.2. the director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation.

14.8. A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

15 **Records of decisions to be kept**

15.1. Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

ALTERNATE DIRECTORS

16 **Appointment and Removal of Alternate Directors**

16.1. Any director (**appointor**) may appoint as an alternate any other director, or any member, to:

16.1.1. exercise that director's powers; and

16.1.2. carry out that director's responsibilities,

in relation to the taking of decisions by the directors, in the absence of the alternate's appointor.

16.2. Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

16.3. The notice must:

16.3.1. identify the proposed alternate; and

16.3.2. in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

17 Rights and responsibilities of alternate directors

17.1. An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor.

17.2. Except as the Articles specify otherwise, alternate directors:

17.2.1. are deemed for all purposes to be directors;

17.2.2. are liable for their own acts and omissions;

17.2.3. are subject to the same restrictions as their appointors; and

17.2.4. are not deemed to be agents of or for their appointors

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member.

17.3. A person who is an alternate director but not a director:

17.3.1. may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating);

17.3.2. may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate); and

17.3.3. shall not be counted as more than one director for the purposes of Articles 17.3.1 and 17.3.2.

17.4. A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.

17.5. An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company.

18 Termination of alternate directorship

18.1. An alternate director's appointment as an alternate terminates:

18.1.1. when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

18.1.2. on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director;

18.1.3. on the death of the alternate's appointor; or

18.1.4. when the alternate's appointor's appointment as a director terminates.

SHAREHOLDERS AND SHARES

DECISION MAKING BY SHAREHOLDERS

19 **Attendance and speaking at general meetings**

- 19.1. The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 19.2. In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 19.3. Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

20 **Quorum for general meetings**

- 20.1. No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.
- 20.2. Unless otherwise determined by special resolution, and subject to the provisions of s.318 of the Act, the quorum for any general meeting of the Company is two qualifying persons save where the Company has only one Shareholder in which case one qualifying person shall constitute a quorum.
- 20.3. For the purposes of this Article 20, "qualifying person" means:
 - 20.3.1. an individual who is a member of the Company;
 - 20.3.2. a person authorised under s.323 of the Act to act as the representative of a corporation in relation to the meeting; or
 - 20.3.3. a person appointed as a proxy of a member in relation to the meeting.
- 20.4. 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 chairman of the meeting may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved.

21 **Calling General Meetings**

- 21.1. Every notice convening a general meeting shall comply with the provisions of the Act as to giving information to members in regard to their right to appoint proxies and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors for the time being of the Company.

22 **Votes at Shareholders Meetings**

- 22.1. The chairman of the Company (if any) shall not have a casting vote.
- 22.2. A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these Articles.

23 **Poll votes**

- 23.1. A poll may be demanded at any general meeting by:
 - 23.1.1. any member of the Company (or their proxy);
 - 23.1.2. the directors; or
 - 23.1.3. the chairman of the meeting.

23.2. A demand for a poll may be withdrawn if:

23.2.1. the poll has not yet been taken, and

23.2.2. the chairman of the meeting consents to the withdrawal.

A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made.

23.3. Articles 44(2) and 44(3) of the Model Articles shall not apply.

24 Proxies

24.1. Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:

24.1.1. states the name and address of the shareholder appointing the proxy;

24.1.2. identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;

24.1.3. is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and

24.1.4. is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate

and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting.

25 Written Resolutions

25.1. A resolution in writing agreed by a simple majority (or in the case of a special resolution by a majority of not less than 75%) of the members who would have been entitled to vote upon it had it been proposed at a general meeting shall be effective provided that a copy of the proposed resolution has been circulated to every eligible member and a simple majority (or in the case of a special resolution a majority of not less than 75%) of members has signified its agreement to the resolution within the period of 28 days beginning with the circulation date.

25.2. A resolution in writing must be circulated to all members and to the Company's auditors (if appointed) in accordance with sections 288-300 of the Act.

25.3. A resolution in writing may comprise several copies to which one or more members have signified their agreement.

TRANSFERS OF SHARES

26 Share Transfers

26.1. Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor.

26.2. No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.

26.3. The company may retain any instrument of transfer which is registered.

26.4. The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

- 26.5. The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

ADMINISTRATIVE ARRANGEMENTS

27 Means of communication to be used

- 27.1. Any notice, document or other information shall be deemed served on or delivered to the intended recipient:
- 27.1.1. if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
 - 27.1.2. if properly addressed and delivered by hand, when it was given or left at the appropriate address;
 - 27.1.3. if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
 - 27.1.4. if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.
- 27.2. For the purposes of this Article, no account shall be taken of any part of a day that is not a working day.
- 27.3. In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.

28 Indemnity and Insurance

- 28.1. Subject to Article 28.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:
- 28.1.1. each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer;
 - 28.1.2. in the actual or purported execution and/or discharge of his duties, or in relation to them;
 - 28.1.3. including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and
 - 28.1.4. the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 28.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.
- 28.2. This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

- 28.3. The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.
- 28.4. In this Article:
- 28.4.1. a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated company, but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor);
- 28.4.2. a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and
- 28.4.3. companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.
- 28.5. Articles 52 and 53 of the Model Articles shall not apply to the Company.