

Company number 08139384

SPECIAL RESOLUTION

of

CASPAN LIMITED (Company)

Passed on 18th September 2012

The following resolution was duly passed as a special resolution on 18th September 2012 by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006

SPECIAL RESOLUTION

“THAT the draft regulations attached to this resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association”

Signed



Director

WEDNESDAY



A43 *A119ZUNF* #190
26/09/2012
COMPANIES HOUSE



Company number: 8139384

CASPAN LIMITED

**ARTICLES OF ASSOCIATION
adopted on 18 September 2012**

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Company number: 8139384

**PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
CASPAN LIMITED**

1 Definitions and interpretation

1 1 In these Articles the following definitions will apply

"Act"	the Companies Act 2006,
"acting in concert"	has the meaning set out in the City Code on Takeovers and Mergers in force for the time being,
"Adoption Date"	the date of the adoption of these Articles by the Company,
"Affiliate"	any holding company or subsidiary of a Shareholder and any subsidiary of any such holding company in each case for the time being (provided that the Company shall not be regarded as being an Affiliate of any Shareholder for the purposes of these Articles),
"Auditors"	the auditors of the Company for the time being or if, in relation to any reference made to such auditors in accordance with these Articles, the auditors of the Company are unable or unwilling to act in connection with that reference, a chartered accountant nominated by, and engaged on terms approved by, the Directors in their absolute discretion and acting as agent for the Company and each Shareholder,
"Business Day"	any day (other than a Saturday, Sunday or public holiday) during which clearing banks in the City of London are open for normal business,
"Director"	a duly appointed director of the Company for the time being,
"Eligible Director"	a Director who would be entitled to vote on the matter at a meeting of the Directors (but excluding any Director whose vote is not to be counted in respect of the particular matter) and references to "eligible directors" in article 8 of the Model Articles shall be construed accordingly,
"Encumbrance"	a mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, right of set-off, third-party right or interest, assignment by way of security, other encumbrance or security interest of any kind or another type of preferential arrangement (including a title transfer or retention arrangement) having similar effect howsoever arising (but excluding any such rights or arrangements arising under these

	Articles or the JV Agreement),
"Fair Value"	the price which the Auditors state in writing to be their opinion of the fair value of the Shares concerned, calculated on the basis that <ul style="list-style-type: none"> (a) the Fair Value is the sum which a willing buyer would agree with a willing seller on an arm's length sale to be the purchase price for the Shares concerned on a sale of the entire share capital of the Company, (b) no account shall be taken of the size of the holding which the relevant Shares comprise or whether those Shares represent a majority or minority interest, (c) no account shall be taken of the fact that the transferability of the relevant Shares is restricted under these Articles, (d) if the Company is then carrying on business as a going concern, it will continue to do so, and (e) any difficulty in applying any of the bases set out above shall be resolved by the Auditors as they, in their absolute discretion, think fit,
"GB Director"	a Director appointed in accordance with article 6 3,
"GB Share"	has the meaning given to it in the JV Agreement,
"JV Agreement"	the joint venture agreement relating to the Company dated on the Adoption Date and made between the Company and the Shareholders on that date,
"Model Articles"	the model articles for private companies limited by shares contained in schedule 1 of the Companies (Model Articles) Regulations 2008 as amended prior to, and in force as at, the Adoption Date,
"Oberoi Director"	a Director appointed in accordance with article 6 4,
"Oberoi Share"	has the meaning given to it in the JV Agreement,
"Relevant Securities"	any Shares, or any right to subscribe for or convert any securities into any Shares,
"Remaining Shareholder"	the Shareholder who, following the occurrence of an Event of Default, is not the Defaulting Shareholder,
"Share"	any share of any class in the capital of the Company for the time being,
"Shareholder"	a registered holder for the time being of an issued Share, as recorded in the register of members of the Company,
"Transfer Notice"	a notice in accordance with article 4 that a Shareholder

wishes to transfer his Shares

1 2 These Articles and the provisions of the Model Articles (subject to any modifications set out in these Articles) shall constitute all the articles of association of the Company

1 3 In these Articles a reference to

1 3 1 a statutory provision includes a reference to the statutory provision as replaced, modified or re-enacted from time to time before or after the Adoption Date and any subordinate legislation made under the statutory provision before or after the Adoption Date,

1 3 2 a "subsidiary" shall include a reference to a "subsidiary" and a "subsidiary undertaking" (each as defined in the Act) and a reference to a "holding company" shall include a reference to a "holding company" and a "parent undertaking" (each as defined in the Act),

1 3 3 a person includes a reference to an individual, body corporate, association, government, state, agency of state or any undertaking (whether or not having a legal personality and irrespective of the jurisdiction in or under the law of which it was incorporated or exists),

1 3 4 writing includes any mode of reproducing words in a legible and non-transitory form other than email and fax,

1 3 5 "these Articles" is to these articles of association (including the provisions of the Model Articles incorporated in them), and a reference to an article is to an article of these Articles, in each case as amended from time to time in accordance with the terms of these Articles and the Act, and

1 3 6 any agreement or document is to that agreement or document as in force for the time being and as amended from time to time in accordance with the terms of that agreement or document or with the agreement of all the relevant parties

1 4 All consents or approvals to be given by any Shareholder in respect of any provision of these Articles must be given in writing

1 5 The contents table and headings in these Articles are for convenience only and do not affect the interpretation or construction of these Articles

1 6 Words importing the singular include the plural and vice versa and words importing a gender include every gender

1 7 The words "other", "include", "including" and "in particular" do not limit the generality of any preceding words and any words which follow them shall not be construed as being limited in scope to the same class as the preceding words where a wider construction is possible

1 8 Any question as to whether a person is connected with another shall be determined in accordance with section 1122 of the Corporation Tax Act 2010 (except that in construing section 1122 "control" has the meaning given by section 1124 or section 450 of that Act so that there is control whenever section 1124 or 450 requires) which shall apply in relation to these Articles as it applies in relation to that Act

1 9 These Articles shall be binding on and shall survive for the benefit of the personal representatives and successors-in-title of each party

2 Rights attaching to Shares

2 1 The shares of each class of Share shall entitle the holders of those Shares to the respective rights and obligations set out in these Articles

2 2 The rights attaching to the Shares are as follows

2 2 1 **Income**

Any profits available for distribution and resolved to be distributed in respect of any accounting period of the Company shall be distributed amongst the Shareholders pro rata according to the number of Shares held by each of them respectively, as if the same constituted one class of share

2 2 2 **Capital**

On a return of capital, whether on liquidation, capital reduction or otherwise (but excluding a purchase of own shares), any surplus assets of the Company remaining after the payment of its liabilities shall be distributed amongst the Shareholders pro rata according to the number of Shares held by each of them respectively, as if the same constituted one class of share

2 2 3 **Voting**

Subject to article 6 6, and the provisions of the Act, at a general meeting of the Company on a show of hands every Shareholder who (being an individual) is present in person or by proxy, or (being a corporation) is present by a representative duly authorised under section 323 of the Act, shall have one vote and on a poll every Shareholder present in person, by representative or by proxy shall have one vote for every Share of which it is the holder On a written resolution every Shareholder shall have one vote for each Share of which it is the holder

3 **Issue of Shares**

3 1 Notwithstanding any other provision of these Articles, the maximum issued share capital of the Company shall be £100 divided into 100 ordinary shares of £1 each

3 2 No Relevant Securities shall be allotted by the Company unless within 20 Business Days prior to the allotment of such Relevant Securities every Shareholder has consented in writing to such allotment and to the identity of the proposed allottee

3 3 Subject to articles 3 1 and 3 2 the Directors are generally and unconditionally authorised for the purposes of section 551 of the Act to exercise any power of the Company to allot Relevant Securities The authority granted under this article 3 3 shall

3 3 1 be limited to a maximum amount in nominal value of £100,

3 3 2 only apply in so far as it is not renewed, waived or revoked by ordinary resolution of the Shareholders, and

3 3 3 expire on the day immediately preceding the fifth anniversary of the Adoption Date, provided that the Directors may allot Relevant Securities after the expiry of such period in pursuance of an offer or agreement to do so made by the Company within such period

3 4 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to the Company

4 **Transfer of Shares - general**

4 1 Subject to article 4 2, the Directors shall forthwith register any duly stamped transfer made in accordance with, or permitted by, these Articles and the Directors shall not register any transfer of Shares which is not so made or permitted Article 26(5) of the Model Articles shall not apply to the Company

- 4 2 No transfer shall be registered unless the relevant transferee, if not already a party to the JV Agreement, has entered into a deed of adherence to, and in the form required by, the JV Agreement
- 4 3 Notwithstanding any other provision of these Articles, an obligation to transfer a Share under these Articles shall be deemed to be an obligation to transfer the entire legal and beneficial interest in such Share free from all Encumbrances
- 4 4 Notwithstanding any other provisions of these Articles, no Share (or any interest in any Share) may be transferred other than by means of a transfer which is permitted by article 4 5 (Permitted transfers)
- 4 5 Any Shares may only be transferred with the prior written consent of all the Shareholders or in accordance with the terms of the JV Agreement
- 5 General meetings**
- 5 1 No business shall be transacted at any general meeting unless the requisite quorum is present at the commencement of the business and also when such business is voted upon Subject to article 5 2, two Shareholders, of whom one shall be a holder of a GB Share and one shall be a holder of an Oberoi Share, present either in person, by proxy or by a duly appointed corporate representative shall be a quorum
- 5 2 Any Defaulting Shareholder in respect of whom a Compulsory Transfer Notice has been served shall not be required in order to form a quorum at any general meeting
- 5 3 Article 41 of the Model Articles shall be amended by the addition of the following as a new paragraph 41(7) in that article "If within half an hour of the time appointed for the holding of an adjourned meeting a quorum is not present, the meeting shall be dissolved"
- 5 4 The chairman of the board of Directors for the time being shall chair general meetings If the chairman is unable to attend any general meeting, the Shareholder that appointed him shall be entitled to nominate another Director appointed by it or, in the absence of such another Director, any other person present at the meeting, to act as chairman of the meeting and the appointment of the chairman shall be the first business transacted at the meeting Article 39 of the Model Articles shall not apply to the Company
- 5 5 A poll may be demanded at any general meeting by
- 5 5 1 the chairman, or
- 5 5 2 by any Shareholder present (in person, by proxy or by a duly appointed corporate representative) and entitled to vote on the relevant resolution
- Article 44(2) of the Model Articles shall not apply to the Company
- 5 6 Article 44(3) of the Model Articles shall be amended by the insertion of the following as a new paragraph at the end of that article "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made "
- 5 7 Article 45(1) of the Model Articles shall be amended as follows
- 5 7 1 by the deletion of the words in Article 45(1)(d) and the insertion of the following in their place "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 exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate ", and

5 7 2 by the insertion of the following as a new paragraph at the end of Article 45(1) "and a proxy notice which is not delivered in such manner shall be invalid "

6 **Appointment and removal of Directors**

6 1 The number of Directors (other than alternate directors) shall be four made up of an even number of GB Directors and Oberoi Directors

6 2 Article 17 of the Model Articles shall not apply to the Company

6 3 The holder for the time being of the GB Shares shall have the right, exercisable from time to time and on more than one occasion to appoint two people to be directors of the Company and, from time to time and on more than one occasion, to remove any such person appointed by it Any Director appointed pursuant to this article 6 3 shall be known as an "GB Director"

6 4 A [majority] of the holders of the Oberoi Shares for the time being of the Oberoi Shares shall have the right, exercisable from time to time and on more than one occasion to appoint two people to be directors of the Company and, from time to time and on more than one occasion, to remove any such person appointed by it Any Director appointed pursuant to this article 6 4 shall be known as a "Oberoi Director"

6 5 Any appointment or removal pursuant to article 6 3 or 6 4 shall be made by notice in writing to the Company Such notice must be left at or sent by post to the registered office of the Company and the appointment or removal (as the case may be) shall take effect when the notice is received by the Company or, if later, on such date (if any) as may be specified in the notice

6 6 Subject to section 168 of the Act, on any resolution to remove a Director appointed pursuant to article 6 3 or 6 4 the Shares held by the Shareholder(s) who appointed that Director shall together carry one vote in excess of 50% of all the other votes exercisable in relation to such resolution and if any such Director is removed pursuant to section 168 of the Act (or otherwise) that Shareholder(s) may reappoint him or any other person as a Director

6 7 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) has the right, by notice in writing, to appoint a natural person who is willing to act and is permitted to do so, to be a Director Article 27(3) of the Model Articles shall be modified accordingly

7 **Alternate Directors**

7 1 Any Director (in this article 7, an "appointor") may appoint any person as an alternate to

7 1 1 exercise that Director's powers, and

7 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 In these Articles, the term "A Director" or "B Director" shall include an alternate appointed by an A Director or a B Director (as the case may be)

7 2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor

7 3 The notice must

7 3 1 identify the proposed alternate, and

- 7 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
- 7 4 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
- 7 5 Save as provided otherwise in these Articles, alternate Directors
- 7 5 1 are deemed for all purposes to be Directors,
- 7 5 2 are liable for their own acts and omissions,
- 7 5 3 are subject to the same restrictions as their appointors, and
- 7 5 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
- 7 6 A person who is an alternate Director but not a Director
- 7 6 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),
- 7 6 2 may participate in a unanimous decision of the Directors (but only if his appointor is an Eligible Director in relation to that decision and does not himself participate), and
- 7 6 3 shall not be counted as more than one Director for the purposes of articles 7 6 1 and 7 6 2
- 7 7 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
- 7 8 An alternate Director is not entitled to receive any remuneration from the Company for serving as an alternate Director except such part of the remuneration of the alternate's appointor as the appointor may direct by notice in writing to the Company. An alternate Director shall be entitled to be reimbursed by the Company such expenses as might properly be reimbursed to him if he were a Director
- 7 9 The appointment of an alternate Director terminates
- 7 9 1 when the alternate's appointor revokes the appointment by notice in writing to the Company specifying when it is to terminate,
- 7 9 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,
- 7 9 3 on the death of the alternate's appointor,
- 7 9 4 when the appointment of the alternate's appointor as a Director terminates, or
- 7 9 5 when written notice from the alternate, resigning his office, is received by the Company

8 Proceedings of Directors

8 1 Notice

Unless agreed otherwise by a GB Director and an Oberoi Director

8 1 1 meetings of the Directors may be convened by any Director or the Company secretary by not less than 5 Business Days' notice provided that a meeting of the Directors may be convened by not less than 48 hours' notice if

8 1 1 1 the interests of the Company would, in the opinion of a Shareholder or Director, be likely to be materially and adversely affected if the business to be transacted at that meeting were not dealt with as a matter of urgency, or

8 1 1 2 a GB Director and an Oberoi Director agree in writing, and

8 1 2 notice of each meeting of the Directors shall be sent to each Director (and any alternate duly appointed in accordance with article 7) at the address, fax number and/or email address notified to the Company for this purpose by each such Director or alternate provided that

8 1 2 1 if notice is sent by fax or email, a copy of such notice shall also be sent by post,

8 1 2 2 if a notice is required to be sent outside the United Kingdom, such notice shall be sent by airmail,

8 1 2 3 each notice of a meeting shall be accompanied by a full agenda and supporting papers, and

8 1 2 4 each meeting shall only deal with the business set out in the agenda which accompanied the notice convening that meeting

Article 9(1) of the Model Articles shall not apply to the Company

8 2 Quorum

8 2 1 Subject to article 8 2 2 two Eligible Directors, of whom one shall be an Oberoi Director and one shall be a GB Director, present either in person or by a duly appointed alternate, shall be a quorum for any meeting of the Directors. No business shall be transacted at any meeting of the Directors unless the requisite quorum is present at the commencement of the business and also when such business is voted upon. Article 11(2) of the Model Articles shall not apply to the Company

8 2 2 Any Director appointed by a Defaulting Shareholder in respect of whom a Compulsory Transfer Notice has been served shall not be required in order to form a quorum at any meeting of the Directors

8 3 Voting

8 3 1 Subject to article 8 3 2 and save as agreed otherwise in writing by all the Shareholders

8 3 1 1 all decisions made at any meeting of the Directors (or of any committee of the Directors) shall be made by resolution and any such resolution shall be decided by a majority of votes, and

8 3 1 2 no such resolution shall be passed unless at least one GB Director and one Oberoi Director has voted in favour of it

- 8 3 2 If the number of votes for and against a proposal at a Directors' meeting are equal the chairman shall have a casting vote Article 13 of the Model Articles shall not apply to the Company
- 8 4 **Adjournment**
- 8 4 1 If within 30 minutes of the time appointed for a meeting of the Directors there is no quorum present, the Director(s) present shall adjourn the meeting to a place and time not less than 5 Business Days later and shall procure that notice of such adjourned meeting is given to each Director in accordance with article 8 1 If at such adjourned meeting a quorum is not present within 30 minutes of the time appointed for the adjourned meeting then the meeting shall be dissolved
- 8 4 2 If at any time before a meeting of the Directors or at such a meeting itself, a GB Director or a Oberoi Director requests for any reason that such meeting should be adjourned or reconvened at another time or date (being not more than 5 Business Days after the date proposed for the meeting), then such meeting shall be adjourned or reconvened accordingly and no business shall be transacted at such meeting after such a request has been made No meeting shall be adjourned more than once pursuant to this article 8 4 2
- 8 5 **Delegation by Directors**
- 8 5 1 Article 5 of the Model Articles shall be modified so that the Directors may only delegate any of their powers (or revoke or alter the terms and conditions of any such delegation) to a person or committee with the prior written consent of [all] the Shareholders
- 8 5 2 Article 6(2) of the Model Articles shall be amended by the insertion of the following words before the word "may" "with the prior written consent of all the Shareholders"
- 8 5 3 The provisions of article 8 2 shall apply to any meeting of a committee of the Directors
- 8 6 **Miscellaneous**
- Article 16 of the Model Articles shall be amended by the insertion of the following words after the word "may" "with the prior written consent of all the Shareholders "
- 9 **Transactions or other arrangements with the Company**
- 9 1 Subject to sections 177 and 182 of the Act and (where applicable) to any terms and conditions imposed by the Shareholder under article 10 3, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way (whether directly or indirectly) interested in an existing or proposed transaction or arrangement with the Company
- 9 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,
- 9 1 2 shall be an Eligible Director for the purposes of any proposed decision of the Directors (or a committee of Directors) in respect of such transaction or arrangement, or proposed transaction or arrangement, in which he is interested,
- 9 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 of the Directors, in

- respect of such transaction or arrangement, or proposed transaction or arrangement, in which he is interested,
- 9 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,
- 9 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
- 9 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
- 9 2 Articles 14(1) to 14(4) of the Model Articles shall not apply to the Company
- 10 **Directors' conflicts of interest**
- 10 1 For the purposes of section 175 of the Act, the Shareholders (and not the Directors) shall have the power to authorise, by resolution and in accordance with these Articles, 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 situations which conflict or possibly may conflict with the interests of the Company (a "**Conflict**")
- 10 2 The relevant Director shall provide the Shareholders with such details as are necessary for them to decide whether to authorise a Conflict in accordance with article 10 1, together with such further information as may [reasonably] be requested by a Shareholder (which information shall be provided by the Director to all Shareholders at the same time)
- 10 3 Any authorisation by the Shareholders of a Conflict under this article 10 shall be in recorded in writing (but the authorisation shall be effective whether or not the terms are so recorded) and may, whether at the time of giving the authorisation or subsequently
- 10 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised,
- 10 3 2 be subject to such terms and for such duration, or impose such limits or conditions as the Shareholders may determine, and
- 10 3 3 be terminated or varied by the Shareholders at any time
- This will not affect anything done by the Director prior to such termination or variation in accordance with the terms of the authorisation
- 10 4 In authorising a Conflict the Shareholders 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
- 10 4 1 disclose such information to the Directors or to any Director or other officer or employee of the Company, or

- 10 4 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
- 10 5 Where the Shareholders authorise a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the Director
- 10 5 1 is excluded from discussions (whether at meetings of Directors or otherwise) related to the Conflict,
- 10 5 2 is not given any documents or other information relating to the Conflict, and
- 10 5 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
- 10 6 Where the Shareholders authorise a Conflict
- 10 6 1 the relevant Director will be obliged to conduct himself in accordance with any terms imposed by the Directors in relation to the Conflict, and
- 10 6 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 Shareholders impose in respect of their authorisation
- 10 7 A Director may, notwithstanding his office, be a director or other officer of, or employed by or otherwise interested in, a Shareholder who appointed him as a Director (or any company which is for the time being a subsidiary or holding company of that Shareholder or another subsidiary of such holding company) and no authorisation under article 10 1 shall be necessary in respect of such interest
- 10 8 Any Director appointed pursuant to article 6 3 or 6 4 shall be entitled from time to time to disclose to the Shareholder(s) who appointed him such information concerning the business and affairs of the Company as he may, in his absolute discretion, see fit
- 10 9 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
- 11 **Directors' benefits**
- 11 1 Article 19(2) of the Model Articles shall be amended by the insertion of the following words at the start of that article "Subject to the consent of the Shareholders"
- 11 2 Article 19(3) of the Model Articles shall be amended by the insertion of the following words at the start of that article "Subject to the consent of the Shareholders and"
- 12 **Secretary**
- The Directors may, subject to the consent of the Shareholders, appoint any person who is willing to act as the secretary of the Company for such term, on such remuneration and on such conditions as they may think fit and may from time to time remove or replace such person

13 **Service of documents**

13 1 Any notice, document or other information given in accordance with these Articles shall be deemed served on or delivered to the intended recipient

13 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,

13 1 2 if properly addressed and sent by reputable international overnight courier to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, 5 Business Days after posting provided that delivery in at least 5 Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider,

13 1 3 if properly addressed and delivered by hand, when it was given or left at the appropriate address,

13 1 4 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and

13 1 5 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

For the purposes of this article 13 1, no account shall be taken of any part of a day that is not a working day

13 2 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

14 **Indemnity**

14 1 Subject to article 14 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

14 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 in the actual or purported execution and/or discharge of his duties, or in relation to them, 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, and

14 1 2 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 14 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

14 2 This article 14 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

14 3 In this article 14 and in article 15

14 3 1 a "**relevant officer**" means any director or other officer or former director or other officer of the Company or any associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or any [Group Company/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)

14 4 Article 52 of the Model Articles shall not apply to the Company

15 **Insurance**

15 1 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 loss or liability which has been or may be incurred by that relevant officer in connection with his 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

15 2 Article 53 of the Model Articles shall not apply to the Company

16 **Miscellaneous**

Articles 36, 43, 50 and 51 of the Model Articles shall not apply to the Company