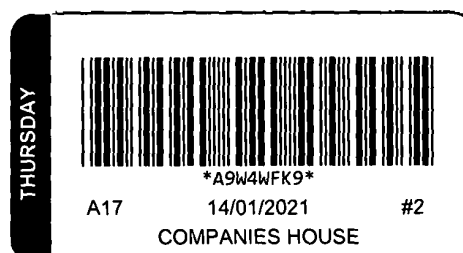


ANNEX
NEW ARTICLES OF ASSOCIATION

4164-9341-0858.3



DATED 21 DECEMBER 2020

**ARTICLES OF ASSOCIATION OF
ACORN HOLDCO LTD**

TABLE OF CONTENTS

Clause	Page
1. INTERPRETATION	1
2. DECISIONS OF THE DIRECTORS	3
3. QUORUM FOR DIRECTORS' MEETINGS	3
4. DIRECTORS' WRITTEN RESOLUTIONS	4
5. VOTING AT DIRECTORS' MEETINGS	4
6. RECORDS OF DIRECTORS' DECISIONS TO BE KEPT	4
7. TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY	5
8. DIRECTORS' CONFLICTS OF INTEREST	6
9. NUMBER OF DIRECTORS	8
10. APPOINTMENT OF DIRECTORS	8
11. TERMINATION OF DIRECTOR'S APPOINTMENT	8
12. APPOINTMENT OF ALTERNATE DIRECTORS	8
13. RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS	9
14. TERMINATION OF ALTERNATE DIRECTORSHIP	10
15. SECRETARY	10
16. DIRECTORS' POWER TO ALLOT SHARES	10
17. EXCLUSION OF STATUTORY PRE-EMPTION RIGHTS	10
18. SHARE TRANSFERS	11
19. POLL VOTES	11
20. PROXIES	11
21. DEEMED DELIVERY OF NOTICES, DOCUMENTS AND INFORMATION	12
22. JOINT HOLDERS	12
23. INDEMNITY	13
24. INSURANCE	14

Company no. NI668472

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
ACORN HOLDCO LTD
(THE "COMPANY")

(adopted by written special resolution passed on 21 December 2020)

PRELIMINARY

1. INTERPRETATION

1.1 In these Articles, unless the context otherwise requires:

"Act" means the Companies Act 2006;

"appointor" has the meaning given in article 12.1;

"Articles" means these articles of association as altered from time to time and references to an "article" by number are to the relevant numbered paragraph of these Articles unless expressly provided otherwise;

"Board" means the board of directors of the Company as constituted from time to time;

"Board Consent" means a resolution of the Board passed in accordance with these Articles;

"Business Day" means a day (not being a Saturday, Sunday or a public holiday in England and/or Northern Ireland) on which banks generally are open for non-automated banking business in London, United Kingdom;

"Conflict" has the meaning given in article 8.1;

"Conflicted Director" means a director who has, or could have, a Conflict in a situation involving the Company and consequently whose vote is not to be counted in respect of any resolution to authorise such Conflict and who is not to be counted as participating in the quorum for the meeting (or part of the meeting) at which such resolution is to be voted upon;

"Fibrus" means Fibrus Limited, a company limited by shares incorporated under the laws of Northern Ireland with registered number NI655901;

"Fibrus Director" means a director nominated and appointed by Fibrus pursuant to article 10.1 or who is otherwise identified by Fibrus as a Fibrus Director on the date of adoption of these Articles;

"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;

"Qualifying Holder" means a Shareholder holding more than twenty-five per cent (25%) of the Shares then in issue;

"Qualifying Holder Consent" means the prior written consent of each Qualifying Holder;

"Shareholder" means any shareholder of the Company from time to time; and

"Shares" means shares in the issued share capital of the Company from time to time.

- 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 any statute or statutory provision includes any orders, rules, regulations or other subordinate legislation made under that statute or provision and, if not inconsistent with the subject or the context, includes every statutory modification or re-enactment of that statute or provision for the time being in force.
- 1.5 In these Articles:
 - (a) words in the singular include the plural and vice versa and words importing one gender include the other genders;
 - (b) the use of the words **"including"** or **"includes"** does not limit the meaning of the words preceding it; and
 - (c) a reference to a **"person"** includes a body corporate and an unincorporated body of persons.
- 1.6 The Model Articles shall apply to the Company, save insofar 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 the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation.

- 1.7 Articles 7, 8, 11, 13, 14, 15, 17, 44(2), 52 and 53 of the Model Articles shall not apply to the company.
- 1.8 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur".
- 1.9 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".

DECISION MAKING BY THE DIRECTORS

2. DECISIONS OF THE DIRECTORS

- 2.1 The general rule about decision-making by directors is that any decision of the directors must be either:
 - (a) a decision taken at a directors' meeting in accordance with these Articles; or
 - (b) a directors' written resolution adopted in accordance with article 4.
- 2.2 *If, for the time being, the Company has only one director and no provision of these Articles requires it to have more than one director, the general rule set out in article 2.1 does not apply and the sole director may, for so long as they remain the sole director, take decisions without regard to any of the provisions of these Articles relating to directors' decision making and exercise all the powers, authorities and discretions conferred on the directors under these Articles.*

3. QUORUM FOR DIRECTORS' MEETINGS

- 3.1 No decision (other than a decision to call a further directors' meeting) may be taken at a directors' meeting unless a quorum is participating in the meeting.
- 3.2 The quorum for the transaction of business at a meeting of directors is two directors, provided that at least one such director present is a Fibrus Director, unless there is only one director appointed, in which case the quorum shall be one.
- 3.3 If at any time the number of directors is less than the minimum number required under these Articles or is less than the number required under these Articles as the quorum, the directors or director in office may act for the purpose of:
 - (a) appointing an additional director or directors to make up such minimum; or
 - (b) calling a general meeting, for the purpose of making such appointment or appointments,but may not act for any other purpose or make any other decision.

4. DIRECTORS' WRITTEN RESOLUTIONS

- 4.1 Any director may propose a directors' written resolution and the company secretary (if any) must propose a directors' written resolution if a Fibrus Director so requests.
- 4.2 A directors' written resolution is proposed by giving notice of the proposed resolution to the directors. Notice of a proposed directors' written resolution must:
- (a) include the text of the proposed resolution; and
 - (b) be given in writing to each director.
- 4.3 A proposed directors' written resolution is adopted in accordance with this article 4 on the earliest of:
- (a) a majority in number of the Fibrus Directors then appointed have signed one or more copies of it; and
 - (b) if two or more of the Fibrus Directors are Conflicted Directors, all of the directors who are not Conflicted Directors have signed one or more copies of it provided that those directors would have formed a quorum at such a meeting.
- 4.4 Once a directors' written resolution has been adopted in accordance with this article 4, it must be treated as if it were a decision taken at a directors' meeting in accordance with these Articles.

5. VOTING AT DIRECTORS' MEETINGS

- 5.1 Subject to these Articles:
- (a) a decision is taken at a directors' meeting by a majority of the votes of the directors who are participating in the meeting; and
 - (b) each director participating in a directors' meeting has one vote.
- 5.2 If the number of votes for and against a proposal are equal, the chairman or other director chairing the directors' meeting shall, subject to article 5.3, have a second or casting vote.
- 5.3 Article 5.2 shall not apply if the proposal is a resolution to authorise a matter pursuant to article 7 and the chairman or other director chairing the directors' meeting is, a Conflicted Director.

6. RECORDS OF DIRECTORS' DECISIONS TO BE KEPT

- 6.1 The directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of:

- (a) every decision taken at a directors' meeting in accordance with these Articles; and
- (b) every decision taken in the form of a directors' written resolution adopted in accordance with article 4.

DIRECTORS' INTERESTS

7. TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

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 Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

- (a) may be a party to, or otherwise interested in, any contract, transaction or arrangement with the Company or in which the Company has a direct or indirect interest;
- (b) shall be counted as participating for voting and quorum purposes in any decision of the directors (or committee of directors) in connection with any proposed or existing transaction or arrangement with the Company, in which he is in any way directly or indirectly interested;
- (c) may hold any other office or place of profit with the Company (except that of auditor) in conjunction with his office of director and upon such terms, including as to remuneration, as the directors may decide;
- (d) may act by himself or through a firm with which he is associated in a professional capacity for the Company or any other company in which the Company may be interested (otherwise than as an auditor) upon such terms, including as to remuneration, as the directors may decide;
- (e) may be or become a director or other officer of, or employed by or otherwise be interested in any holding company or subsidiary company of the Company or any other company in which the Company may be interested; and
- (f) 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.

8. DIRECTORS' CONFLICTS OF INTEREST

- 8.1 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 (a "**Conflict**").
- 8.2 A director seeking authorisation in respect of a Conflict shall:
- (a) declare to the other directors the nature and extent of his interest in a Conflict as soon as is reasonably practicable; and
 - (b) provide the other directors with such information as is necessary to enable them to decide how to address any actual or potential conflict of interest which may reasonably be expected to arise out of that matter.
- 8.3 Any authorisation under this article 8 will be effective only if:
- (a) the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;
 - (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the director in question and any other Conflicted Director; and
 - (c) the matter was agreed to without the director and any other Conflicted Director(s) voting or would have been agreed to if their votes had not been counted.
- 8.4 When the directors authorise a Conflict under this article 8, the directors may (whether at the time of giving the authorisation or subsequently):
- (a) extend the authorisation to any actual or potential conflict of interest which may reasonably be expected to arise out of the Conflict so authorised;
 - (b) make the authorisation subject to any terms and for such duration or impose such limits or conditions on the authorisation as the directors may determine; and
 - (c) withdraw the authorisation or vary the terms or conditions to which the authorisation is subject at any time, provided that this will not affect anything done by the director in question prior to such termination or variation in accordance with the terms of the authorisation.
- 8.5 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:

(a) disclose such information to the directors or to any director or other officer or employee of the Company; or

(b) 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.

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

(a) is excluded from participating in any discussions (whether at meetings of directors or otherwise) relating to the Conflict;

(b) is excused from reviewing papers prepared by, or for, the directors to the extent they relate to the Conflict; and

(c) is excluded from participating for voting and quorum purposes in any future decision of the directors concerning any matter which gives rise or otherwise relates to the Conflict.

8.7 Where the directors authorise a Conflict:

(a) the director will be obliged to conduct himself in accordance with any terms, limits and/or conditions imposed by the directors in relation to the Conflict; and

(b) 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/or conditions (if any) as the directors impose in respect of its authorisation.

8.8 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.

8.9 If a question arises at a directors' meeting as to the entitlement of a director (including the chairman or other director chairing the meeting) to participate in the meeting (or part of the meeting) for quorum and voting purposes and the question is not resolved by the director concerned voluntarily agreeing not to participate, the question shall be decided by a decision of the directors participating in the meeting (and, for this purpose, the director concerned is not to be counted as participating in the meeting, or that part of the meeting, for quorum or voting purposes) and their decision shall be final and conclusive except in a case where the nature and extent of the interest of the director concerned have not been fairly disclosed.

APPOINTMENT AND REMOVAL OF DIRECTORS

9. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution:

- (a) the number of directors shall not be subject to any maximum; and
- (b) the minimum number of directors shall be one.

10. APPOINTMENT OF DIRECTORS

- 10.1 For so long as Fibrus holds shares, Fibrus shall have the right to appoint by notice in writing and maintain in office such number of natural persons as Fibrus may from time to time nominate as directors and to remove any director so appointed by notice in writing.
- 10.2 For so long as any shareholder other than Fibrus holds more than twenty-five per cent (25%) of shares then in issue, such shareholder shall have the right to appoint by notice in writing and maintain in office one such natural person as such shareholder may from time to time nominate as a Director and to remove any director so appointed by notice in writing and, upon his removal whether by the nominating shareholder or otherwise, to appoint another director in his place.
- 10.3 The Board shall have the right to appoint and maintain in office up to two natural persons as it may from time to time nominate with Board Consent as directors and, with Board Consent, to remove any director so appointed, and upon his removal whether by the Board or otherwise, to appoint another director in his place.
- 10.4 Any appointment or replacement of a Director made in accordance with articles 10.1 or 10.2 shall take immediate effect upon receipt by the Company of such notice in writing, or the production of such notice at a meeting of the Board or, if later, the date (if any) specified in such notice.

11. TERMINATION OF DIRECTOR'S APPOINTMENT

In addition to the circumstances set out in article 18 of the Model Articles, a person ceases to be a director if that person has been absent from directors' meetings for six consecutive months without the permission of the directors and the alternate director appointed by him (if any) has not attended in his place during that period and the directors decide that his office be vacated.

ALTERNATE DIRECTORS

12. APPOINTMENT OF ALTERNATE DIRECTORS

- 12.1 Any director (the "appointor") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to:
 - (a) exercise that director's powers; and

(b) carry out that director's responsibilities,

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

12.2 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.

12.3 The notice must:

(a) identify the proposed alternate; and

(b) 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.

13. RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

13.1 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.

13.2 Except as these Articles specify otherwise, alternate directors:

(a) are deemed for all purposes to be directors;

(b) are liable for their own acts and omissions;

(c) are subject to the same restrictions as their appointors; and

(d) 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.

13.3 A person who is an alternate director but not a director:

(a) 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);

(b) may participate in a unanimous decision of the directors (but only if his appointor is not a Conflicted Director in relation to that decision, but does not participate); and

(c) shall not be counted as more than one director for the purposes of articles 13.3(a) and 13.3(b).

13.4 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 not a Conflicted Director in relation to that decision).

- 13.5 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as his appointor but shall not be 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.

14. TERMINATION OF ALTERNATE DIRECTORSHIP

An alternate director's appointment as an alternate terminates:

- (a) when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
- (b) 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;
- (c) on the death of the alternate's appointor; or
- (d) when the alternate's appointor's appointment as a director terminates.

COMPANY SECRETARY

15. SECRETARY

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

ALLOTMENT OF SHARES

16. DIRECTORS' POWER TO ALLOT SHARES

The directors shall not, save with Qualifying Holder Consent, exercise any power of the Company to allot shares or to grant rights to subscribe for, or to convert any security into shares.

17. EXCLUSION OF STATUTORY PRE-EMPTION RIGHTS

In accordance with section 567(1) of the Act, sections 561 and section 562 of the Act shall not apply to an allotment of equity securities (within the meaning of section 560 of the Act) by the Company.

TRANSFERS OF SHARES

18. SHARE TRANSFERS

- 18.1 The directors may refuse to register the transfer of a share if:
- (a) the transfer is not lodged at the registered office of the Company or such other place as the directors have appointed;
 - (b) the transfer is not accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer or the right of a person other than the transferor to make the transfer on the transferor's behalf;
 - (c) the transfer is in respect of more than one class of shares;
 - (d) the transfer is in favour of more than four transferees;
 - (e) the transfer is to a minor, bankrupt or a person of unsound mind; or
 - (f) the transfer is not duly stamped (if required).
- 18.2 If the directors refuse to register a transfer of a share, the instrument of transfer must be returned to the transferee with the notice of refusal unless the directors suspect that the proposed transfer may be fraudulent.

DECISION MAKING BY SHAREHOLDERS

19. POLL VOTES

- 19.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.
- 19.2 Article 44(3) of the Model Articles shall be amended by the insertion of the following new paragraph at the end of that article:

"A demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made".

20. PROXIES

- 20.1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the Company in accordance with these 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".
- 20.2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "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" as a new paragraph at the end of that article.

ADMINISTRATIVE ARRANGEMENTS

21. DEEMED DELIVERY OF NOTICES, DOCUMENTS AND INFORMATION

21.1 Any notice, document or information sent or supplied by the Company is deemed to have been received by the intended recipient:

- (a) if sent by first class post, at the expiration of 24 hours after it was put in the post (or, where second class post is used, at the expiration of 48 hours after it was put in the post) and, in proving such receipt, it will be sufficient to show that the notice, document or information was properly addressed to the intended recipient and put into the postal system with postage paid;
- (b) if sent by hand or by courier, at the time it is left at or delivered to the relevant address;
- (c) if sent by electronic means, one hour after it was sent and, in proving such receipt, it will be sufficient to show that the notice, document or information was properly addressed to the intended recipient; and
- (d) if sent or supplied by being made available on a website, when it was first made available on the website or, if later, when the intended recipient received (or is deemed to have received) notice of the fact that the notice, document or information was available on the website.

21.2 In calculating a period of hours for the purposes of article 21.1, no account shall be taken of any part of a day that is not a working day (as defined in section 1173 of the Act).

21.3 A notice, document or information is properly addressed to the intended recipient for the purposes of article 21.1 if it is addressed to the intended recipient at an address permitted by the Act.

21.4 The accidental failure to send, or the non-receipt by any person entitled to, any notice of or other document or information relating to any meeting or other proceeding shall not invalidate the relevant meeting or proceeding.

22. JOINT HOLDERS

Except as otherwise provided in these Articles:

- (a) any notice, document or information which is authorised or required to be sent or supplied to joint holders of a share may be sent or supplied to the joint holder whose name stands first in the register of members of the Company in respect of the share, to the exclusion of the other joint holder(s); and

- (b) anything which needs to be agreed or specified by the joint holders of a share shall for all purposes be taken to be agreed or specified by all the joint holders where it has been agreed or specified by the joint holder whose name stands first in the register of members of the Company in respect of the share.

DIRECTORS' LIABILITIES

23. INDEMNITY

23.1 Subject to article 23.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

- (a) 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:
 - (i) in the actual or purported execution and/or discharge of his duties, or in relation to them; and
 - (ii) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

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

- (b) 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 23.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

23.2 This article 23 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.

23.3 In this article:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- (b) a "**relevant officer**" means any director or other officer or former director or other officer of the Company or an 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

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).

24. INSURANCE

24.1 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 relevant loss.

24.2 In this article:

- (a) a "**relevant officer**" means any director or other officer or former director or other officer of the Company or an 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 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);
- (b) 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
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.