

The Companies Acts 1985 and 1989

Private Company Limited by Shares

Resolutions in Writing

of

DCM (Optical Clinic) Harley Street Limited (the "Company")


We, the undersigned, being the sole member of the Company for the time being who at the date of these resolutions is entitled to receive notice of and to attend and vote at a general meeting of the Company, hereby pass the following resolutions, the first as an Ordinary Resolution and the second as a Special Resolution, and agree that the said resolutions shall, in accordance with section 381A of the Companies Act 1985 (as amended), for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held

1 Ordinary Resolution

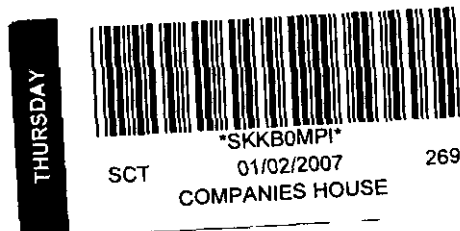
That the authorised share capital of the Company be and is hereby increased from £1,000 to £10,000,000 divided into ordinary shares of £1 00 each by the creation of 9,999,000 additional ordinary shares of £1.00 each in the capital of the Company ranking in all respects pari passu with the existing ordinary shares of £1 00 in the share capital of the Company

2 Special Resolution

That new articles of association in the form of the annexed draft, initialled by the Chairman for the purpose of identification, be adopted in substitution for the existing articles of association of the Company


For and on behalf of DCM (Optical Holdings) Limited

27/11/06



The Companies Act 1985

Company Limited by Shares

Articles of Association

of

HMS (677) Limited (the "Company")

(adopted by written resolution dated 27 November 2006)

1 Preliminary and Interpretation

1.1 The Regulations contained in Table A ("Table A") in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended at the date of adoption of these articles by the Companies (Tables A to F) (Amendment) Regulations 1985 and the Companies Act 1985 (Electronic Communications) Order 2000 shall apply to the Company save insofar as they are excluded, modified, varied by or are inconsistent with these articles

1.2 In these Articles and in the Regulations of Table A that apply to the Company

"**Accountants**" means the auditors or accountants of the Company for the time being,

"**Act**" means the Companies Act 1985 including any statutory modification or re-enactment of it for the time being in force,

"**articles**" means the articles for the time being of the Company,

"**clear days**" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect

"**executed**" includes any mode of execution,

"**office**" means the registered office for the time being of the Company;

"**holder**" in relation to shares means the member whose name is entered in the register of members as the holder of the shares,

"**seal**" means the common seal of the Company,

"secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary, and

"United Kingdom" means Great Britain and Northern Ireland

1 3 Unless the context otherwise requires, words or expressions contained in these articles and in the Regulations of Table A that apply to the Company bear the same meaning as in the Act but excluding any statutory modification of it not in force when these regulations become binding on the company, words importing the singular only shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing natural persons shall include also corporations

1 4 The headings in these Articles are for convenience only and shall be ignored in the language or meaning of the articles Regulation 1 of Table A shall not apply

2 Private Company

2 1 The Company is a private company within the meaning of Section 1 of the Act and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

3 Share Capital

3 1 The share capital of the Company is £10,000,000 divided into 10,000,000 ordinary shares of £1 00 each

3 2 Regulation 3 of Table A shall not apply to the Company Subject to the provisions of the Act and without prejudice to article 3 3

3 2 1 any shares may be issued which are to be redeemed or are liable to be redeemed at the option of the Company or the holder of such shares on such terms and in such manner as may be provided by the articles or as the Company may by resolution determine,

3 2 2 the Company may purchase any of its shares (including any redeemable shares), and

3 2 3 the Company may make a payment in respect of the redemption or purchase of any of its shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

3 3 The authorised share capital with which the Company is incorporated shall be under the control of the directors, who are generally and unconditionally authorised to allot, grant options over, or otherwise dispose of or deal with any unissued shares and relevant securities (as defined in section 80(2) of the Act) to such persons, on such terms and in such manner as they think fit, but subject to any agreement binding on the Company, provided that the authority contained in this article insofar as it relates to relevant securities (as defined as aforesaid) shall, unless revoked or varied in accordance with

* Increased to £10,000,000 by the creation of 9,999,000 ordinary shares of £1 00 each by written resolution dated 27 November 2006

section 80 or section 80A of the Act expire five years from the date of adoption of these articles but without prejudice to any offer or agreement made before that date which would or might require the exercise by the directors after that date of their powers in pursuance of this authority

- 3 4 The pre-emption provisions of section 89(1) of the Act and the provisions of sections 90(1) to (6) (inclusive) of the Act do not apply to an allotment by the Company of equity securities

4 Lien

- 4 1 The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person for all moneys presently payable by him or his estate to the Company, whether he shall be the sole registered holder of it or shall be one of several joint holders, but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this article. The Company's lien, if any, on a share shall extend to all dividends payable on it. Regulation 8 of Table A shall not apply

5 Transfer of Shares

- 5 1 The directors may refuse to register the transfer of a share which is not fully paid to a person of whom they do not approve and they may refuse to register the transfer of a share on which the Company has a lien. They may also refuse to register a transfer unless

5 1.1 it is lodged at the office or at such other place as the directors may appoint and is 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,

5.1 2 it is in respect of only one class of shares, and

5 1 3 it is in favour of not more than four transferees

- 5 2 Whenever any member of the Company who is an individual providing services to the Company ceases to provide services to the Company, then immediately prior to such cessation the member shall be deemed to have served a Transfer Notice (as hereinafter defined) for the purpose of this article 5 and the provisions of this article 5 shall apply save that the Transfer Notice deemed to be given shall not be capable of revocation

- 5 3 A Transfer Notice deemed to be given pursuant to article 5 2 shall have the same effect as a Transfer Notice, except that

5 3 1 the Transfer Notice takes effect on the basis that it does not identify a proposed buyer or state a price for the Shares and the price shall be the Certified Value, and

5 3 2 the Seller does not have a right of withdrawal or revocation

- 5 4 No member shall sell, transfer, assign, pledge, charge subject to encumbrance or otherwise dispose of any share or any interest in any share in the Company except as

permitted by these articles. No member shall transfer any shares unless he transfers all (and not some only) of the shares held by him

- 5.5 A member (a "Seller") wishing to transfer shares (the "Transfer Shares") shall give notice in writing (a "Transfer Notice") to the other members (the "Ongoing Members") and the Company specifying the details of the proposed transfer, including the number of shares to be transferred, the identity of the proposed buyer(s) and the price for the Transfer Shares
- 5.6 Within 15 days of receiving the Transfer Notice, the Company may give a notice to the Seller saying that it wishes to
- 5.6.1 purchase the Transfer Shares in the Transfer Notice, or
- 5.6.2 purchase the Transfer Shares specified in the Transfer Notice, but that the price specified is too high
- 5.7 If the Company wishes to purchase the Transfer Shares but does not agree to the price specified in the Transfer Notice, the Seller and the Company shall endeavour to agree a price. If the Seller and the Company fail to reach agreement within 10 days of the notice served by the Company pursuant to article 5.6.2, the Accountants shall determine the Certified Value of the Transfer Shares in accordance with article 5.18 and 5.19 and give a notice in writing specifying such Certified Value to the Seller and the Company
- 5.8 If the Seller does not agree with the Certified Value as certified in the Accountants' written notice, he shall be entitled (subject always to article 5) to revoke the Transfer Notice by notice in writing to the Company within 5 days of delivery of the Accountants' written notice. If the Seller revokes the Transfer Notice, he is not entitled to transfer the Transfer Shares except in accordance with these articles
- 5.9 If the Company agrees with the Certified Value as certified in the Accountants' written notice, it shall give notice to the Seller and the Ongoing Members within 15 days of delivery of the Accountants' written notice
- 5.10 Subject to the Seller not exercising his right to revoke the Transfer Notice, the Company giving notice in writing to the Seller in accordance with article 5.6.1 or 5.9 and subject always to the provisions of the Act, completion of the sale of the Transfer Shares comprised in the Transfer Notice at the Certified Value, or price specified or agreed pursuant to article 5.6 or 5.7 (as the case may be) shall take place in accordance with article 5.20
- 5.11 Subject to the Seller not exercising his right to revoke the Transfer Notice, the Company failing to give notice under article 5.6.1 or article 5.9 in the timescales set out therein and the Seller and the Company not agreeing a price under article 5.7, the Ongoing Members or some of them may give a notice to the Company and the Seller saying that they wish to
- 5.11.1 purchase all of the Transfer Shares, at the price specified, or
- 5.11.2 purchase all of the Transfer Shares, but that the price specified is too high.
- 5.12 If the Ongoing Members wish to purchase the Transfer Shares but any of them consider the price specified to be too high, the parties shall endeavour to agree a price. If the

parties fail to reach agreement within 10 days of the relevant Ongoing Member serving notice pursuant to article 5 11 2, the Accountants shall determine the Certified Value of the Transfer Shares in accordance with article 5 18 and 5 19 and give a notice in writing specifying such Certified Value to the parties

- 5 13 If the Seller does not agree with the Certified Value as certified in the Accountants' written notice, he shall be entitled (subject to article 5) to revoke the Transfer Notice by notice in writing to the Ongoing Members within 10 days of delivery of the Accountants' written notice. If the Seller revokes the Transfer Notice, he is not entitled to transfer the Transfer Shares except in accordance with these articles
- 5 14 If the relevant Ongoing Member or any of them agrees with the Certified Value as certified in the Accountants' written notice, they shall give notice to the Seller within 5 days of delivery of the Accountants' written notice specifying that they want to purchase some or all of the Transfer Shares at the Certified Value
- 5 15 Subject to the Seller not exercising his right to revoke the Transfer Notice, and the Ongoing Members giving notice in writing to the Seller within 5 days of the date of the Accountants' written notice that they wish to purchase the Transfer Shares, completion of the sale of the Transfer Shares comprised in the Transfer Notice at the Certified Value, or price specified or agreed pursuant to article 5 11 or 5 12 (as the case may be), shall take place in accordance with article 5 20
- 5 16 Subject to the Seller not exercising his right to revoke the Transfer Notice, the Ongoing Members failing to give notice under article 5 11 1 or 5 14 and the parties not agreeing a price under article 5 12 the Seller shall be entitled to transfer his Transfer Shares to the third party buyer identified in the Transfer Notice at a price not less than the higher of the price specified in the Transfer Notice and the Certified Value (if the Certified Value has been determined in accordance with articles 5 7 or 5 12)
- 5 17 In the case of article 5 11 1, 5 12 or 5 14 if there are insufficient Transfer Shares to meet the demand then the directors will allocate the available Transfer Shares pro rata as nearly as may be in proportion to the number of shares held by the relevant members, provided that, if any Transfer Shares to be transferred shall not be capable of being offered or allocated without involving fractions, the same shall be offered to or allocated amongst the members, or some of them, in such proportions as may be determined by lots drawn in respect thereof, and the lots shall be drawn in such manner as the directors shall think fit
- 5.18 The certified value (the '**Certified Value**') for any Transfer Shares to be transferred in accordance with these articles is that proportion of the amount the Accountants consider (acting as experts and not as arbiters) to be the value of the entire issued share capital of the Company that the Transfer Shares bear to the entire issued share capital of the Company. The Accountants decision in Certified Value shall be final and binding
- 5 19 In determining the Certified Value the Accountant shall rely on the following assumptions
- 5 19 1 the shares shall be valued on a going concern basis as between a willing seller and a willing buyer,

- 5 19 2 a discount for minority holding and premium for minority holding shall be applied,
- 5.19 3 the shares are sold free of all restrictions, liens, charges and other encumbrances, and
- 5.19 4 the sale is taking place on the date that the Accountants were requested to determine the Certified Value.
- 5 20 If the Company finds a purchaser or purchasers for all or any of the Transfer Shares under the terms of this article 5 the Seller shall be bound upon receipt of the price payable for such shares to transfer the Transfer Shares (or such of the same for which the Company shall have found a purchaser or purchasers) to such person or persons. If the Seller defaults in transferring the Transfer Shares the Company shall if so required by the person or persons willing to purchase such Transfer Shares receive and give a good discharge for the purchase money on behalf of the Seller and shall authorise an officer of the Company (or such other person as the Company may at its discretion consider appropriate) to execute transfers of the Transfer Shares in favour of the purchaser or purchasers and shall enter the names of the purchaser or purchasers in the Register of Members as the holder of such of the Transfer Shares as shall have been transferred to them.
- 5 21 The applying party shall bear the costs in relation to any reference to the Accountants.
- 6 Tag Along/Drag Along**
- 6 1 If at any time one or more members (the "**Proposed Sellers**") propose to sell, to a third party purchaser in one or a series of related transactions, 50% or more in nominal value of shares (a "**Majority Holding**") other than as permitted under these articles, the Proposed Sellers may only sell the Majority Holding if they procure the making by the proposed transferee (the "**Offeror**") of an offer (the "**Offer**") to the other members (the "**Other Members**")
- 6.2 An Offer means an unconditional offer, open for acceptances for not less than 21 days, to purchase the shares held by the recipients of an Offer for a consideration (in cash or with a cash alternative) and on terms no less favourable than those made to the Proposed Sellers
- 6 3 Each of the Other Members on receipt of an Offer shall be bound within 21 days of the date of such Offer (which date shall be specified therein) to accept such offer in writing (and in default of so doing shall be deemed to have accepted the Offer) (the "**Offer Period**")
- 6 4 In the event that an Offer is made, then no member shall transfer shares to the Offeror unless, in relation to acceptances received within the Offer Period from the Other Members, the Offeror executes all such documents, pays all such consideration and does all such other acts or things which are necessary to be done by the Offeror to transfer the shares of the Other Members to the Offeror in accordance with the terms of the Offer
- 6 5 Completion of the sale of the shares of the Other Members shall take place on the date of completion of the transfer of the shares of the Proposed Sellers.

- 6 6 The Proposed Sellers and Other Members, having become bound to transfer any shares pursuant to these articles, shall deliver to the transferee duly executed transfers in respect of such shares in favour of the transferee together with the relative share certificate(s) against payment by the transferee of the price due in respect thereof. If any of the Proposed Sellers or Other Members makes default in transferring the same, any director is hereby irrevocably and unconditionally appointed as the attorney of such Proposed Seller and/or Other Member to complete and execute the necessary instrument of transfer of such shares together with a standard form of indemnity for non production of share certificates for such shares and may deliver them on his or its behalf and the Company shall receive the purchase money on trust for such Proposed Seller and/or Other Member (as the case may be) and shall thereupon (subject to such instrument being duly stamped) cause the transferee to be registered as the holder of such shares.

7 Variation of Rights

If at any time the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the shares of the class. To every such separate General Meeting the provisions of these articles relating to General Meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

8 Notice of General Meetings

- 8 1 An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution shall be called by at least twenty one clear days' notice. All other Extraordinary General Meetings shall be called by at least fourteen clear days' notice but a General Meeting may be called by shorter notice if it is so agreed.

8 1 1 in the case of an Annual General Meeting, by all the members entitled to attend and vote at it, and

8 1 2 in the case of any other Meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety five per cent in nominal value of the shares giving that right.

- 8.2 The notice shall specify the time and place of the Meeting and the general nature of the business to be transacted and, in the case of an Annual General Meeting, shall specify the Meeting as such.

- 8 3 Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors.

- 8 4 Regulation 38 of Table A shall not apply.

- 8 5 If and for so long as the Company has only one member

8 5 1 in relation to a general meeting, the sole member or a proxy for that member or (if the member is a corporation) a duly authorised representative of that member is a quorum and Regulation 40 of Table A is modified accordingly,

8.5.2 a proxy for the sole member may vote on a show of hands and Regulation 54 of Table A is modified accordingly, and

8.5.3 the sole member may agree that any general meeting, other than a meeting called for the passing of an elective resolution, be called by shorter notice than that provided for by the articles

9 Number of Directors

The minimum number of directors shall be one and there shall be no maximum number. Regulation 64 of Table A shall not apply.

10 Alternate Directors

10.1 Any director (other than an alternate director) may appoint any other director, or any other person approved by the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. Save as otherwise provided in these articles, unless he is already an officer of the Company in his own right, an alternate director shall not, as such, have any rights other than those mentioned in article 10.2.

10.2 An 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, and to attend, speak and vote at any such meeting at which the director appointing him is not personally present but it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom. A director present at such meeting and appointed alternate director for any other directors entitled to attend and vote at such meeting shall have an additional vote for each of his appointors absent from the meeting. An alternate director shall not be entitled to receive any remuneration from the Company for his services as an alternate director.

10.3 An alternate director shall cease to be an alternate director if his appointor ceases to be a director; but if a director retires but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment.

10.4 Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.

10.5 Without prejudice to article 10.2 and save as otherwise provided in the articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.

10.6 Regulations 65 to 69 (inclusive) shall not apply and Regulation 88 shall be modified accordingly.

11 Powers of Directors

11.1 The directors may sanction the exercise by the Company of all the powers of the Company to make provision for the benefit of persons (including directors) employed or formerly employed by the Company or any subsidiary of the Company in connection with the cessation or transfer to any person of the whole or part of the undertaking of the

Company or any such subsidiary as are conferred by section 719 of the Act and section 187 of the Insolvency Act 1986 and, subject to such sanction, the directors may exercise all such powers of the Company

- 11 2 When one director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the Company as are conferred on the directors by the articles

12 Appointment and Retirement of Directors

- 12 1 The directors of the Company shall not retire by rotation and Regulations 73 to 77 (inclusive) of Table A shall not apply and Regulation 78 shall be modified accordingly

- 12 2 The directors shall have power at any time and from time to time to appoint any other person to be a director of the Company either to fill a casual vacancy or as an addition to the board Subject to article 12 1 a director may be appointed under this article to hold office for life or any other period or upon such terms in respect of his retirement as the directors shall at the time of his appointment determine Regulation 79 of Table A shall not apply

13 Disqualification and Removal of Directors

- 13 1 The office of director shall be vacated if

13 1 1 he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director,

13 1 2 he becomes bankrupt or makes any arrangement or composition with his creditors generally,

13 1 3 or he is a person who is, or may be, suffering from mental disorder and either

(i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984, or

(ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs,

13 1 4 he resigns his office by notice to the Company,

13 1 5 he is removed from office under section 303 of the Act, or by Extraordinary Resolution of the Company, or

13 1 6 he is served with written notice under the hand of a director or the secretary of any Company which is for the time being the company's holding company that the board of directors of such company has resolved that his appointment be terminated,

and Regulation 81 of Table A shall not apply

- 13 2 No person shall be disqualified from being or becoming a director of the Company by reason of his attaining or having attained the age of 70 years or any other age

14 Directors' Interests

Provided that a director declares his interest in a contract or arrangement or proposed contract or arrangement with the Company in manner provided by section 317 of the Act he shall be counted in the quorum of any meeting of directors at which it is considered and shall be entitled to vote as a director in respect of it Regulation 94 of Table A shall not apply

15 Directors' Gratuities and Pensions

- 15 1 The directors shall have power to pay or provide and agree to pay or provide pensions or other retirement, superannuation, death or disability benefits to, or to any person in respect of any director or former director of the Company or any subsidiary or holding company of the Company or another subsidiary of any such holding company and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums (whether before or after such director ceases to hold office or employment) A director may vote at a meeting of directors in respect of any matter referred to in this article notwithstanding that he is personally interested in such matter and shall be counted in the quorum present at the meeting Regulation 87 of Table A shall not apply

16 Proceedings of Directors

- 16 1 The quorum for the transaction of the business of the directors shall be two, except when one director only is in office, when it shall be one. A person who holds office as an alternate director shall, if his appointor is not present, be counted in the quorum Regulation 89 of Table A shall not apply

- 16 2 A resolution in writing signed by all the directors (including a sole director) entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors, but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity Regulation 93 of Table A shall not apply

- 16 3 Any director for the time being absent from the United Kingdom may supply to the Company an address and/or telex or facsimile transmission number whether or not within the United Kingdom to which notices of meetings of the directors may be sent and shall then be entitled to receive at such address or number notice of such meetings Regulation 88 of Table A shall be modified accordingly

- 16 4 A meeting of the directors may be validly held notwithstanding that all of the directors are not present at the same place and at the same time provided that

16 4 1 a quorum of the directors at the time of the meeting are in direct communication with each other whether by way of telephone, audio visual link or other form of communication, and

16 4 2 a quorum of the directors entitled to attend a meeting of the directors agree to the holding of the meeting in this manner

17 Dividends

17 1 The directors may retain the dividends payable upon shares in respect of which any person is entitled to become a member under the provisions as to the transmission of shares contained in these articles, or which any person under those provisions is entitled to transfer, until that person shall become a member in respect of these shares or shall duly transfer them, in this case subject to article 5 Regulation 31 of Table A shall be modified accordingly

17 2 The payment by the directors of any unclaimed dividend or other monies payable on or in respect of a share into a separate account shall not constitute the company a trustee in respect of it Any dividend unclaimed after a period of twelve years from the date when it became due for payment shall be forfeited and cease to remain owing by the Company Regulation 108 of Table A shall not apply

18 Borrowing Powers

18 1 The directors may exercise all the powers of the Company to borrow or raise money, and to mortgage or charge its undertaking, property and uncalled capital, or any part of it, and, subject to the provisions of the Act, to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party (including any member)

19 Notices

19 1 Any notice given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the directors need not be in writing Any notice given by or on behalf of any person to the company may be given by leaving it at or by sending it by post to the office or such other place as the directors may appoint Regulation 111 shall not apply

19 2 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given A notice shall, unless the contrary be proved, be deemed to be given at the expiration of 24 hours after the envelope containing it was posted Regulation 115 shall not apply

20 Indemnity

20 1 Without prejudice to the provisions of Regulation 118 of Table A the directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, or employees or auditors of the Company, or of any other company which is its holding company or parent undertaking or in which the Company or such holding company or parent undertaking or any of the predecessors of the Company or of such holding company or parent undertaking has any interest whether direct or indirect or which is in any way allied to or associated with the company or any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or any liability attaching to a director of a company in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension

fund For the purpose of this article 20 "**holding company**", "**parent undertaking**" and "**subsidiary undertaking**" shall have the same meaning as in the Act

- 20 2 Where no insurance shall have been obtained by the Company in circumstances envisaged by article 20 1, the Company shall nevertheless have the power to indemnify the directors in relation to any liability attaching to a director of the Company in connection with any negligence default, breach of duty or breach of trust by him in relation to the Company to the extent that such indemnity shall not cause the Company to be in breach of sections 309(A) and 309(B) of the Act