

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

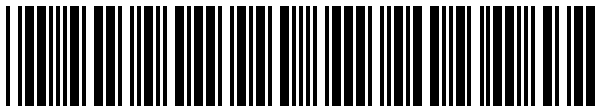
Company Number **14857161**

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

MDS GROUP INVESTMENTS LIMITED

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

Given at Companies House, Cardiff, on **9th May 2023**



N14857161K



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



Companies House

IN01_(ef)

Application to register a company



Received for filing in Electronic Format on the: **09/05/2023**

XC35LR63

Company Name in full:

MDS GROUP INVESTMENTS LIMITED

Company Type:

Private company limited by shares

Situation of Registered Office:

England and Wales

Proposed Registered Office Address:

**BUCCLEUCH PROPERTY ESTATE OFFICE WEEKLEY
KETTERING
NORTHAMPTONSHIRE
UNITED KINGDOM NN16 9UP**

Sic Codes:

64209

Company Secretary *1*

Service Address: **BUCCLEUCH PROPERTY ESTATE OFFICE WEEKLEY
KETTERING
NORTHAMPTONSHIRE
UNITED KINGDOM NN16 9UP**

Company Director 1

Type: **Person**

Full Forename(s): **MR JONATHAN SCOTT**

Surname: **ALEXANDER**

Service Address: **BUCCLEUCH PROPERTY ESTATE OFFICE WEEKLEY
KETTERING
NORTHAMPTONSHIRE
UNITED KINGDOM NN16 9UP**

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

Date of Birth: ****/04/1974** Nationality: **BRITISH**

Occupation: **FINANCE DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 2

Type: **Person**

Full Forename(s): **MR. JAMES ALEXANDER KENNETH**

Surname: **MACLEOD**

Service Address: **BUCCLEUCH PROPERTY ESTATE OFFICE WEEKLEY
KETTERING
NORTHAMPTONSHIRE
UNITED KINGDOM NN16 9UP**

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

Date of Birth: ****/04/1975** Nationality: **BRITISH**

Occupation: **CHARTERED ACCOUNTANT**

The subscribers confirm that the person named has consented to act as a director.

Statement of Capital (Share Capital)

<i>Class of Shares:</i>	ORDINARY	<i>Number allotted</i>	6
<i>Currency:</i>	GBP	<i>Aggregate nominal value:</i>	6000
<i>Prescribed particulars</i>			

EACH SHARE IS ENTITLED TO ONE VOTE IN ANY CIRCUMSTANCES. EACH SHARE IS ENTITLED TO SHARE EQUALLY IN DIVIDEND PAYMENTS OR ANY OTHER DISTRIBUTION, INCLUDING A DISTRIBUTION ARISING FROM A WINDING UP OF THE COMPANY.

Statement of Capital (Totals)

<i>Currency:</i>	GBP	<i>Total number of shares:</i>	6
		<i>Total aggregate nominal value:</i>	6000
		<i>Total aggregate unpaid:</i>	0

Initial Shareholdings

Name: **ANDERSON STRATHERN
NOMINEES LIMITED**

Class of Shares: **ORDINARY**

Address **BUCCLEUCH PROPERTY
ESTATE OFFICE WEEKLEY
KETTERING
NORTHAMPTONSHIRE
UNITED KINGDOM
NN16 9UP**

Number of shares: **6**

Currency: **GBP**

*Nominal value of each
share:* **1000**

Amount unpaid: **0**

Amount paid: **1000**

Persons with Significant Control (PSC)

Statement of initial significant control

On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company

Relevant Legal Entity (RLE) details

Company Name: **ANDERSON STRATHERN NOMINEES LIMITED**

Service Address: **BUCCLEUCH PROPERTY ESTATE OFFICE WEEKLEY
KETTERING
NORTHAMPTONSHIRE
UNITED KINGDOM
NN16 9UP**

Legal Form: **COMPANY LIMITED BY SHARES**

Governing Law: **COMPANIES ACT 2006**

Register Location: **REGISTER OF COMPANIES**

Country/State: **UNITED KINGDOM**

Registration Number: **SC138172**

<i>Nature of control</i>	The relevant legal entity holds, directly or indirectly, 75% or more of the shares in the company.
<i>Nature of control</i>	The relevant legal entity holds, directly or indirectly, 75% or more of the voting rights in the company.
<i>Nature of control</i>	The relevant legal entity has the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.

Statement of Compliance

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

memorandum delivered by an agent for the subscriber(s): **YES**

Agent's Name: **ANDERSON STRATHERN LLP**

Agent's Address: **1 RUTLAND COURT
EDINBURGH
LOTHIAN
UNITED KINGDOM
EH3 8EY**

Authorisation

Authoriser Designation: **agent** *Authenticated* **YES**

Agent's Name: **ANDERSON STRATHERN LLP**

Agent's Address: **1 RUTLAND COURT
EDINBURGH
LOTHIAN
UNITED KINGDOM
EH3 8EY**

COMPANY HAVING A SHARE CAPITAL

Memorandum of Association of MDS GROUP INVESTMENTS LIMITED

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

Name of each subscriber	Authentication
ANDERSON STRATHERN NOMINEES LIMITED	Authenticated Electronically

Dated: 09/05/2023

ARTICLES of ASSOCIATION
of

MDS GROUP INVESTMENTS LIMITED

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
MDS GROUP INVESTMENTS LIMITED

- 1 The Company is established as a Private Company in accordance with and subject to the provisions of The Companies Acts 2006 and subject to the provisions of its Memorandum of Association and of these Articles, and under the declaration that the Model Articles referred to in The Companies (Model Articles) Regulations 2008 (as amended) shall not apply to the Company.
- 2 These Articles shall be read and construed, subject to the restrictions, limitations, and prohibitions herein expressed, namely -
 - (a) the restrictions hereinafter expressed on the right to transfer Shares of the Company shall be operative and binding on the whole Members of the Company, and on the Directors, and on all concerned,
 - (b) the number of Members of the Company (exclusive of persons who are in the employment of the Company and of persons who, have been formerly in the employment of the Company, were while in such employment, and have continued after the determination of such employment to be Members of the Company) is hereby limited to fifty, but two or more joint-holders of any Share or Shares shall for the purpose of this Article be deemed to constitute a single Member,
 - (c) any invitation to the public to subscribe for any Shares or Debentures of the Company is hereby prohibited.

INTERPRETATION

3 In these Articles, unless there is something in the subject or context inconsistent therewith -

"Company" means MDS Group Investments Limited,

"Statutes" mean the Companies Acts 1985 to 2006 including any statutory modification or re-enactment thereof for the time being in force,

"Office" means the Registered Office for the time being of the Company,

"Capital" means the Share Capital from time to time of the Company,

"Members" mean the holders or joint-holders for the time being of Shares in the Capital of the Company,

"Register" means the Register of Members to be kept, pursuant to Section 113 of the Companies Act 2006,

"Board" means the Directors collectively, or a meeting of the Directors duly called and constituted,

"Directors" mean the Board of Directors of the Company for the time being as a body, of a quorum of Directors present at a Board Meeting,

"Debentures" include Debenture Stock,

"Dividend" includes Bonus,

"Month" means calendar month,

"Seal" means the common seal of the Company,

"in writing" and "written" include printing, lithography, typewriting, and all other modes of representing or reproducing words in a visible form, Words importing the singular number only shall, unless otherwise implied, include the plural, and vice versa Words importing the masculine gender only shall include the feminine "Person" shall include Corporations and Firms.

- 4 Subject to the last preceding Article, any words defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these Articles And declaring always that the provisions of each Article, except where otherwise expressed in such Article, shall be interpreted by themselves, and be in no way limited or restricted by reference to or by inference from the provisions of any other Article.
- 5 The Registered Office of the Company shall be at such place in England & Wales as the Directors may from time to time appoint.
- 6 The Company may exercise the powers conferred by Section 49 of the Companies Act 2006.

SHARES

- 7 The Share Capital of the Company is divided into Preference shares of £1.00 each (the "Preference Shares") and Ordinary shares of £1,000 each (the "Ordinary Shares"). The holders of the said Preference Shares will be entitled to a preferential dividend at the rate of 7 per cent per annum on the Capital paid up or credited as paid up thereon, but such dividends shall as regards each year be payable out of the divisible profits of that year, and if they shall be insufficient the deficiency shall be payable out of the surplus profits of any subsequent year which shall remain after paying the preferential dividend for such year. In a winding up the holders of the Preference Shares shall be entitled to repayment of the Capital paid up, or credited as paid up, in priority to the Ordinary Shares, but to no other right of participation either in profits or assets.
- 8 The Shares shall be under the control of the Directors who may allot and issue the same to such terms and conditions and at such times as the Directors think fit.
- 9 The Company may pay to any person a commission in consideration of his subscribing, or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company, provided that such commission shall not exceed 10 per cent of the nominal amount of such Shares or an amount equivalent to such percentage.
- 10 Where any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings, or the provision of any plant which cannot be made

profitable for a lengthened period, the Company may pay interest on so much of such Share Capital as is for the time being paid up for the period, and may charge the same to Capital as part of the cost of the construction of the works, buildings, or plant.

- 11 If two or more persons are registered as joint-holders of any Share, any one of such persons may give effectual receipts for any dividends.
- 12 The Company shall not be bound to recognise any trust, or be bound by or required to recognise any equitable, contingent, future, or partial interest in any Share, or any right whatsoever in respect of any Share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provided, or as by statute required or pursuant to any order of Court.
- 13 Every Member shall be entitled, without payment, to receive within two months after allotment or registration of transfer (unless the conditions of issue provide for a longer interval), one certificate under the seal for all the Shares registered in his name, specifying the number and denoting numbers of the Shares in respect of which it is issued, and the amount paid up thereon, provided that in the case of joint-holders the Company shall not be bound to issue more than one certificate to all the joint-holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. Every certificate shall be signed by one Director, and countersigned by the Secretary or some other person nominated by the Directors for the purpose.
- 14 If any Share Certificate shall be defaced, worn out, destroyed or lost, it may be renewed on such evidence being produced and such indemnity (if any) being given as the Directors shall require, and (in case of defacement or wearing out) on delivery up of the old certificate, and in any case on payment of such sum not, exceeding £100, as the Directors may from time to time require.

CALLS ON SHARES

- 15 The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the Members in respect of all moneys unpaid on their Shares as they think fit, provided that 14 days' notice at least is given of each call, and each Member shall be liable to pay the amount of every call so made upon him to the persons, by the instalments (if any),

and at the time and places appointed by the Directors.

- 16 A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.
- 17 The joint-holders of a Share shall be jointly and severally liable to the payment of all calls and instalments in respect thereof.
- 18 If before or on the day appointed for payment thereof a call or instalment payable in respect of a Share is not paid, the holder or allottee of the Share shall pay interest on the amount of the call or instalment at such rate not exceeding 10 per cent per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.
- 19 Any sum which by the terms of allotment of a Share is made payable upon allotment or at any fixed date, whether on account of the amount of the Share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment, the provisions of these Articles as to payment of interest and expenses, forfeiture, and the like, and all other the relevant provisions of these Articles, shall apply as if such sum were a call duly made and notified as hereby provided.
- 20 The Directors may, from time to time, make arrangements on the issue of Shares for a difference between the holders of such Shares in the amount of calls to be paid and in the time of payment of such calls.
- 21 The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys due upon his Shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the Shares in respect of which such advance has been made, the Directors may pay or allow such interest as may be agreed between them and such Member, in addition to the dividend payable upon such part of the Share in respect of which such advance has been made as is actually called and paid up.

TRANSFER AND TRANSMISSION OF SHARES

- 22 The instrument of transfer of any Share in the Company shall be in writing and shall be

executed by the transferor and, in the case of a share which is not fully paid up, by the transferee and the transferor shall be deemed to remain the holder of such Share until the name of the transferee is entered in the register in respect thereof.

23 Shares in the Company shall be transferred in the ordinary common form, or in any usual or other form of which the Directors shall approve.

24 No Member shall be entitled to transfer any Share otherwise than in accordance with the following provisions -

(a) A Member desirous of selling his Shares (hereinafter called the "selling Member") shall give a notice (hereinafter called the "notice of sale") to the Secretary of the Company containing an offer to sell the same, and stating the number of Shares which he desires to sell and the price which he is willing to accept for such Shares Such notice shall be accompanied by the certificate of the Shares offered,

(b) The Secretary shall thereupon send to each of the other Members of the Company a circular containing the same particulars, and naming a day (being 14 days after the receipt by him of the notice of sale) on or before which offers to purchase the same will be received If on or before the day so named offers to purchase all or any of the Shares referred to in the notice of sale at the price named shall be received from Members of the Company by the Secretary, he shall as agent for the selling Member and the proposing purchaser or purchasers, declare a contract of sale to be concluded, and shall give notice thereof to the Selling Member and the purchaser or purchasers,

(c) If the offers for purchase shall together constitute offers to purchase a greater number of Shares than those offered for sale, the Shares offered for sale shall be divided among the proposing purchasers in the proportions as nearly as possible in which they already hold voting rights in Shares in the Company Provided that no proposing purchaser shall be liable to take more Shares than those he shall have offered to purchase, and any Shares which cannot be so divided as aforesaid without creating fractions shall be apportioned by lot among the proposing purchasers The selling Member and the Members declared to be the purchasers of Shares shall give effect to the contract or contracts so made as aforesaid by the execution of proper transfers and the payment of the purchase price If in any case the proposing transferor, after having become bound

as aforesaid, makes default in transferring the Share, the Company may receive the purchase price and thereupon cause the name of the purchasing Member to be entered in the Register as holder of the Share, and shall hold the purchase money in trust for the proposing transferor, and said money shall not bear any interest. The receipt of the Company for the purchase money shall be a good discharge to the purchasing Member, and after his name has been entered in the Register in purported exercise of the aforesaid power the validity of the transfer shall not be questioned by any person,

- (d) If within 21 days after the receipt by the Secretary of the notice of sale the selling Member shall not receive notice that his offer to sell is accepted on behalf of some Member or Members of the Company, he may within six calendar months from the date of serving the notice of sale sell or dispose of the Shares referred to in such notice of sale, or so many of them as shall not have been agreed to be purchased by a Member or Members of the Company, to any other person, provided that such sale or disposal be at a price not less than that named in the notice of sale,
- (e) A notice of sale may be renewed from time to time, but the offer therein contained shall not be withdrawn until the expiration of 21 days from the time of the service thereof on the Secretary,
- (f) If any person shall become entitled to any Share by reason of the death or bankruptcy of any Member he shall be bound forthwith to offer the same for sale to the Members of the Company at a fair price, such fair price to be determined by agreement between such person and the Directors or in default of agreement by the Auditor of the Company for the time being, and so soon as the said fair price shall have been determined the said person shall give to the Secretary a notice of sale in the manner hereinbefore mentioned containing as the price which he is willing to accept the said fair price, and the same results shall follow as in the case of a notice of sale voluntarily given. If the said person shall fail to give such notice of sale the Directors may, as his agents, give the same for him,
- (g) Any Member may transfer or by Will bequeath any Share held by him to a member or members of his family as hereinafter defined, and in such case the foregoing provisions shall not apply and in the case of such bequest the executors of the deceased Member

may transfer the Shares so bequeathed to the legatee or legatees For the purposes hereof "members of the family" of any Member shall include a husband, wife, son, daughter, son-in-law, daughter-in-law, grandchild, and other direct issue of such Member, and a father, mother, brother, sister, nephew and niece by blood of the deceased Member, but no other person,

- (h) Where any Shares are held upon the trusts of any deed or Will a transfer thereof may be made upon any change or new appointment of trustees, but the Directors may require evidence to satisfy themselves of the facts in relation to such transfer,
 - (i) Notwithstanding anything herein contained the Duke of Buccleuch and Queensberry KT (hereinafter called the "Duke") shall be entitled at any time to transfer any of the Shares of the Company registered in his name to any person and shall also be entitled to bequeath same to any person and the Directors shall be bound to register any transfers of Shares by the Duke or his executors or administrators in favour of such transferee or legatee unless the Directors are of opinion that the transferee or legatee is a person whom it is undesirable for the interests of the Company to admit to membership, of which they shall be the sole judges.
- 25 Subject to Article 24 (d) the Directors may at any time in their absolute and uncontrolled discretion, and without assigning any reason, decline to register any proposed transfer of Shares The Directors may also suspend the registration of transfers during such period as the Directors may determine not exceeding thirty days in any one year The Directors may decline to recognise any instrument of transfer unless (a) a fee not exceeding £1.00 is paid to the Company in respect thereof, and (b) the instrument of transfer is accompanied by the certificate of 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.
- 26 On the death of any Member (not being one of several joint-holders of a Share) the executors or administrators of such deceased Member shall be the only persons recognised by the Company as having any title to such Share, and in the case of the death of one of the joint-holders of a Share the survivor shall be the only person so recognised, but this shall not be deemed to release the estate of a deceased joint-holder from any liability in respect of any Share held by him jointly.

- 27 A person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the Share, except that he shall not, before being registered a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

FORFEITURE OF SHARES AND LIEN

- 28 If any Member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may at any time thereafter, during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring him to pay so much of the call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such non-payment.
- 29 The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such call or instalment and all interest accrued and expenses incurred by reason of such non-payment are to be paid, and it shall also name the place where payment is to be made, such place being either the registered Office or some place at which calls of the Company are usually made payable The notice shall also state that in the event of non-payment at or before the time and at the place appointed the Shares in respect of which such call or instalment is payable will be liable to forfeiture.
- 30 If the requisitions of any such notice as aforesaid be not complied with, any Shares in respect of which such notice has been given may, at any time thereafter before payment of all calls or instalments, interest, and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.
- 31 Any Shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all calls made or instalments due prior to the forfeiture, as the Directors think fit, or the Directors may, at any time before such Shares are sold or otherwise disposed of, annul the forfeiture upon such terms as they may approve.
- 32 Any Member whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys

that at the date of the forfeiture were presently payable by him to the Company in respect of the Shares, together with interest thereon at such rate not exceeding 10 per centum per annum, as the Directors shall appoint, down to the date of payment, but the Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

- 33 When any Shares have been forfeited an entry shall forthwith be made in the Register of Members of the Company recording the forfeiture and the date thereof, and so soon as the Shares so forfeited have been disposed of an entry shall also be made of the manner and date of the disposal thereof.
- 34 The Company shall have a first and paramount lien upon all Shares held by any Member of the Company (whether alone or jointly with other persons) and upon all dividends and bonuses which may be declared in respect of such Shares for all debts, obligations and liabilities of such Member of the Company Provided always that if the Company shall register a transfer of any Shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim, the said Shares shall be freed and discharged from the lien of the Company.
- 35 The Directors may, at any time after the date for the payment or satisfaction of such debts, obligations or liabilities shall have arrived, serve upon any Member who is indebted or under any obligation to the Company, or upon the person entitled to his Shares by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation, and stating that if payment is not made or the said obligation is not satisfied within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold, and if such Member or the person entitled to his Shares as aforesaid shall not comply with such notice within the time aforesaid, the Directors may sell such Shares without further notice.
- 36 Upon any sale being made by the Directors of any Shares to satisfy the lien of the Company thereon, the proceeds shall be applied First, in the payment of all costs of such sale, next, in satisfaction of the debts or obligations of the Member to the Company, and the residue (if any) shall be paid to the person entitled to the Shares at the date of the sale or as he shall direct.
- 37 An entry in the Minute-Book of the Company of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence as against all

persons entitled to such Shares that the said Shares were properly forfeited or sold, and such entry, and the receipt of the Company for the price of such Shares, shall constitute a good title to such Shares, and the name of the purchaser shall be entered in the Register as a Member of the Company, and he shall be entitled to a certificate of title to the Shares, and shall not be bound to see to the application of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy of the former holder of such Shares and of any person claiming under or through him shall be against the Company and in damages only.

BORROWING POWERS

- 38 The Directors may raise or borrow money for the purposes of the Company's business, and may secure the repayment of the same, together with any interest and premium thereon, by mortgage or charge upon the whole or any part of the assets and property of the Company (present or future) including its uncalled Capital, and may issue bonds, debentures, or debenture stock, either charged upon the whole or any part of the assets and property of the Company or not so charged.
- 39 The Company shall keep the Register of Charges at its Registered Office in terms of the Statutes. The Directors may close the said Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.
- 40 The Register of Mortgages shall, subject to such regulations and restrictions as the Directors may from time to time impose, be open to inspection by any creditor or Member of the Company without payment, and by any person on payment of the sum of £1.00 for each inspection.

ALTERATIONS OF CAPITAL

- 41 The Company may by Ordinary resolution so far alter the conditions of its Memorandum of Association as -
- (a) to consolidate and divide its Share Capital into Shares of larger amount than its existing Shares, or,
 - (b) to cancel any Shares not taken or agreed to be taken by any person, and may by Special

Resolution so alter said condition as -

- (c) to divide its Share capital or any part thereof into Shares of smaller amount than is fixed by its Memorandum of Association by subdivision of its existing Shares or any of them, subject nevertheless to,
- (d) the provisions of the Statutes, and so that, as between the resulting Shares, one or more of such Shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, Capital, voting, or otherwise over the others or any other of such Shares, or to reduce its Capital in any manner authorised and subject to any conditions prescribed by the Statutes,

INCREASE OF CAPITAL

- 42 The Company may, from time to time, increase its Share Capital by the creation and issue of new Shares Such new Capital shall be of such amount, be divided into Shares of such respective amounts, and (subject to the rights of any existing Shares having special rights) shall carry such rights or deferred rights or be subject to such conditions or restrictions in regard to dividend, return of Capital, voting or otherwise as the resolution authorising such increase directs.
- 43 Any new Shares from time to time to be created shall, unless the resolution increasing the Capital otherwise directs, be offered to the members in proportion, as nearly as may be, to the number of Shares held by them Such offer shall be made by notice specifying the number of Shares offered, and not limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company The Directors may, in like manner, dispose of any such new or original Shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid, or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

- 44 Except so far as otherwise provided by the conditions of issue, any Capital raised by the creation of new Shares shall be considered as part of the original Ordinary Share Capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original Share Capital.

GENERAL MEETINGS

- 45 The statutory General Meeting shall be held at such time (within a period being not less than one month nor more than three months from the date at which the Company is entitled to commence business) and at such place as the Directors may determine.
- 46 A General Meeting shall be held once in every year at such time (not being more than fifteen months after the holding of the last preceding General Meeting) and place as may be prescribed by the Directors, or, in default, at such time in the month following that on which the anniversary of the Company's incorporation occurs, and at such place as the Directors shall appoint. In default of a general Meeting being so held, a general Meeting shall be held in the month next following and may be convened by any two Members in the same manner as nearly as possible to that in which meetings are to be convened by the Directors.
- 47 The above-mentioned General Meetings shall be called Ordinary Meetings all other General Meetings shall be called Extraordinary Meetings.
- 48 The Directors may, whenever they think fit, and they shall, upon a requisition made in writing by Members in accordance with the Statutes convene an Extraordinary General Meeting of the Company.
- 49 In the case of an Extraordinary Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted.
- 50 Seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day and the hour of Meeting, and, in case of special business, the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in General Meeting but the accidental omission to

give notice to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting.

- 51 Where it is proposed to pass a Special Resolution the two Meetings may be convened by one and the same notice, and it is to be no objection to such notice that it only convenes the second Meeting contingently upon the resolution being passed by the requisite majority at the first Meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 52 The business of an Ordinary General Meeting other than the first shall be to receive and consider the Accounts and Balance Sheets and the reports of the Directors and Auditors, to elect Auditors and fix their remuneration, to declare a Dividend, and to transact any other business which under these presents ought to be transacted at an Ordinary General Meeting All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting, shall be deemed special.
- 53 No business shall be transacted at any General Meeting, except the adjournment of the Meeting, unless a quorum of Members is present at the time when the Meeting proceeds to business, and such quorum shall consist of not less than two Members personally present, and holding, or representing by proxy, not less than one-tenth of the issued Capital of the Company upon which all calls or other sums then due have been paid.
- 54 If within ten minutes from the time appointed for the Meeting a quorum be not present, the Meeting, if convened upon the requisition of Members, shall be dissolved In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned Meeting a quorum be not present, those Members who are present shall be deemed to be a quorum, and may do all business which a full quorum might have done.
- 55 The Chairman of the Board of Directors shall preside as Chairman at every General Meeting of the Company If there be no such Chairman, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the Meeting, the Members present shall choose one of the Directors present to be Chairman, or if no Director be present and willing to take the Chair, the Members present shall choose one of their number to be Chairman.

- 56 The Chairman may, with the consent of any Meeting at which a quorum is present, adjourn the Meeting from time to time and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the meeting from which the adjournment took place When a Meeting is adjourned for twenty-one days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.
- 57 At any General Meeting every question shall be decided in the first instance by a show of hands, and unless a poll be (on or before the declaration of the results of the show of hands) demanded by at least two Members entitled to vote, or directed by the Chairman, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the book of proceedings of the Company, shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 58 If a poll be demanded or directed in the manner above mentioned it shall (subject to the provisions of the next succeeding Article hereof) be taken at such time and in such manner as the Chairman may appoint, and the result of such poll shall be deemed to be the resolution of the Meeting at which the poll was demanded In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote In case of any dispute as to the administration or rejection of any vote, the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive.
- 59 A poll demanded upon the election of a Chairman or upon a question of adjournment shall be taken forthwith Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

- 60 A Resolution in writing executed by or on behalf of each Member who would have been entitled to vote upon if it had been proposed at a General Meeting at which he was present shall be as effectual as if it had been passed at a General Meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.

VOTES OF MEMBERS

- 61 Upon a show of hands every Member present in person shall have one vote only Upon a poll every person present in person or by proxy shall have one vote for every Preference Share held by him and one vote for every five Ordinary Shares held by him.
- 62 In the case of joint-holders the vote of the senior who tenders the vote, whether in person or by proxy, shall be accepted, to the exclusion of the votes of the other joint-holder, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.
- 63 A Corporation, being a member of the Company, may appoint any person to act as its representative at any Meeting of the Company, and such representative shall be entitled to exercise the same functions on behalf of the Corporation which he represents as if he had been an individual Member of the Company.
- 64 If any Member be incapax he may vote by his committee, curator bonis, or other legal curator.
- 65 No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid.
- 66 On a poll votes may be given either personally or by proxy.
- 67 The instrument appointing a proxy shall be in writing under the hand of the appointer, or of his attorney, duly authorised in writing or if such appointer be a Corporation either under its common seal or under the hand of an Officer, or attorney No person shall be appointed a proxy who is not a Member of the Company and qualified to vote.
- 68 The instrument appointing a proxy, and the power of attorney (if any) under which it is signed, or a notarised certified copy of such power, shall be deposited at the Registered Office of the

Company not less than forty-eight hours before the time fixed for holding the Meeting at which the person named in such instrument is authorised to vote, and in default the instrument of proxy shall not be treated as valid The execution of an instrument of proxy need not be attested.

- 69 An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve -

"I, of _____ In the County of _____

"being a member of MDS Group Investments Limited,

"hereby appoint _____ of _____ as my

"proxy to vote for me and on my behalf at the Ordinary

(or Extraordinary, as the case may be) General Meeting

"of the Company, to be held on the day of "20 , and
at any adjournment thereof,

"As witness my hand this day of 20 "

DIRECTORS

- 70 The number of Directors shall not be less than two nor more than ten.
- 71 The Directors shall have power at any time and from time to time to appoint any person as a Director, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above Any Director so appointed shall hold office only until the next Ordinary General Meeting of the Company, when he shall be eligible for re-election.
- 72 It shall not be necessary for a Director to hold any Shares in the Capital of the Company.
- 73 The Chairman of the Company shall be paid out of the funds of the Company by way of remuneration for his services at the rate of £1,000 per annum, and the Vice-Chairman shall likewise be paid at the rate of £500 per annum The other Directors shall be paid out of the

funds of the Company by way of remuneration for their services such sum as the Company may in General Meeting from time to time determine, and such remuneration shall be divided among them in such proportions and manner as the Directors may determine, and in default of such determination equally The Company in General Meeting may from time to time increase or reduce the amounts payable to the Chairman and Vice-Chairman All Directors shall also be paid their travelling and other expenses of attending and returning from Board and Committee Meetings, as also General Meetings of the Company.

- 74 The continuing Directors may act, notwithstanding any vacancy in their body, but so that if the number falls below the minimum above fixed the Directors shall not, except for the purpose of filling vacancies, act so long as the number is below the minimum.
- 75 The office of Directors shall *ipso facto* be vacated -
- a) if he becomes bankrupt or suspends payment or compounds with his creditors,
 - b) if he is incapacax,
 - c) if he is absent from the Meetings of Directors for a period of three calendar months without special leave of absence from the Directors,
 - d) if by notice in writing he resigns his office,
 - e) if he is requested in writing signed by the holders of Shares of the Company who at a General Meeting possess 75 per cent of the total voting power of the whole issued Shares.
- 76 A Director may be or become a Director of any Company promoted by this Company or in which this Company may be interested as vendor, shareholder, or otherwise, and no such Director shall be accountable for any benefits received as Director or Member of such Company.
- 77 A Director shall not be disqualified by his office from entering into contracts, arrangements, or dealings with the Company, nor shall any contract, arrangement, or dealing with the Company be voided, nor shall a Director be liable to account to the Company for any profit arising out of any contract, arrangement, or dealing with the Company by reason of such

Director being a party to or interested in or deriving profit from any such contract, arrangement, or dealing and being at the same time a Director of the Company, provided that such Director discloses to the Board at or before the time when such contract, arrangement, or dealing is determined upon, his interest therein, or if his interest be subsequently acquired, provided that he on the first occasion possible discloses to the Board the fact that he has acquired such interest But no Director shall vote as a Director in regard to any contract, arrangement, or dealing in which he is interested or upon any matter arising thereout, and if he shall so vote shall not be counted, nor shall he be reckoned for the purpose of constituting a quorum of Directors.

- 78 The Company in General Meeting may from time to time increase or reduce the number of Directors.
- 79 The Company may by Extraordinary Resolution remove any Director and appoint another person in his stead.
- 80 Seven days' prior notice in writing shall be given to the Company of the intention of any Member to propose any person as a Director other than a person recommended by the Board for election to the office of Director, provided always that, if the Members present at a General Meeting unanimously consent, the Chairman of such Meeting may waive the said notice and may submit to the Meeting the name of any person duly qualified.

PROCEEDINGS OF DIRECTORS

- 81 The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business Until otherwise determined two Directors shall constitute a quorum Questions arising at any Meeting shall be decided by a majority of votes In case of an equality of votes the Chairman of the Meeting shall have a second or casting vote A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors It shall not be necessary to give any notice of a Meeting of Directors to any Director who is absent from the United Kingdom.
- 82 The Directors may elect a Chairman of their Meetings, and determine the period for which he is to hold office, but if no such Chairman be elected, or if at any Meeting the Chairman be not

present within five minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such Meeting.

- 83 The Directors may delegate any of their powers to Committees, consisting of such Member or Members of their body as they think fit Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on him or them by the Directors.
- 84 The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee.
- 85 All acts done by any Meeting of the Directors or of a Committee of Directors, or by any persons acting as Directors, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or an of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
- 86 A Director may hold any office under the Company, other than the office of Auditor, in conjunction with his office of Director, and upon such terms as to remuneration as the Board shall determine.
- 87 A Resolution in writing signed by all the Directors entitled to receive notice of a meeting of the 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 may not also be signed by his appointor and, if it is signed by a Director who had appointed an alternate Director, it need not be signed by the alternate Director in that capacity.
- 88 If any Director, being willing, shall be called upon to perform extra services, or to make any special exertions in going or residing abroad, or otherwise for any of the purposes of the Company, the Company shall remunerate the Director so doing, either by a fixed sum or by a percentage of profits, or otherwise as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his or their share in the

remuneration above provided.

- 89 Any Director (other than an alternate Director) may appoint any other Director, or any other person approved by Resolution of the Directors and willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him.
- 90 An alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of the Committees of Directors of which his appointer is a member, to attend and vote at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointer as a Director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate Director But it shall not be necessary to give notice of such a meeting to an alternate Director who is absent from the United Kingdom
- 91 An alternate Director shall cease to be an alternate Director if his appointer ceases to be a Director, but, if a Director retires by rotation or otherwise 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.
- 92 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.
- 93 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.
- 94 Subject to the provisions of these Articles, a Director may participate in a meeting of the Board of Directors or of a committee of the Board of Directors by means of conference telephone or similar communications equipment whereby all the Directors participating in the meeting can hear each other and the Directors participating in a meeting in this manner shall be deemed to be present in person at such meeting.

POWERS OF DIRECTORS

- 95 (1) Subject to these Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company;
- (2) The shareholders may, by special resolution, direct the Directors to take, or refrain from taking, specified action,
- (3) No such special resolution invalidates anything which the Directors have done before the passing of the resolution.

DIVIDENDS

- 96 The Company in General Meeting may, subject to the provisions of these Articles, from time to time declare a Dividend to be paid to the Shareholders in accordance with their then existing rights and interests. In the event of certain Shares having at any time more paid up per Share than other Shares of the same class then Dividends shall be paid on said groups of Shares respectively in proportion to the amounts paid up and the portion of the period to which the Dividend applies during which there existed such disparity thereon respectively. No larger Dividend shall be paid than is recommended by the Directors, but the Company in General Meeting may declare a smaller Dividend.
- 97 The Directors may, if they think fit, from time to time determine on and declare an interim Dividend to be paid to the Shareholders on account and in anticipation of the Dividend for the current year.
- 98 The declaration of the Directors as to the amounts of divisible profits of the Company shall be conclusive.
- 99 No dividend shall be payable except out of the profits arising from the business of the Company.
- 100 The divisible profits of the Company shall include rents, profits, Dividends and Bonuses, and any other benefits or advantages of the nature of income payable or receivable in respect of the Company's business and property, subject to the payment thereof of the expenses of management, interest on borrowed money, and other expenses which, in the opinion of the

Directors, are such as ought properly to be charged against revenue, and such divisible profits shall be applicable to the payment of Dividends and Bonuses on the Shares of the Capital of the Company in accordance with their respective rights and priorities.

- 101 The Directors may deduct from any Dividend payable to any person all such sums of money (if any) as may be due and payable by him to the Company on account of calls or otherwise.
- 102 Notice of any Dividend that may have been declared upon any Ordinary Shares shall be given to the Member who is, under these Articles, entitled to receive notices from the Company in respect of the Share.
- 103 The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered address of the holder of such Share (unless he shall have given written instructions to the contrary), and shall not be responsible for any loss arising therefrom.
- 104 No unpaid Dividend shall bear interest as against the Company.

CAPITALISATION OF PROFITS

- 105 A General Meeting may direct capitalisation of the whole or any part of the profits for the time being of the Company by the distribution amongst the holders of any issued Shares of the Company, of paid-up Shares, Debentures or Debentures Stock of the Company, and the Board shall give effect to such resolution and apply such portion of the profits as may be required for the purpose of making payment in full at par for the Shares, Debentures or Debenture Stock of the Company so distributed, provided that no such distribution shall be made unless recommended by the Board Where any difficulty arises with regard to the distribution the Board may settle the same as they think expedient, and in particular may issue fractional certificates and generally may make such arrangements for the allotment, acceptance, or sale of such Shares, Debentures, Debenture Stock, or fractional certificates and otherwise as they may think fit Where required, a proper contract shall be filed in accordance with the provisions of the Statutes, and the Board may appoint any person to sign such contract on behalf of the Ordinary Shareholders, and such appointment shall be effective and such contract may provide for the acceptance by such Shareholders of the Shares, Debenture or Debenture Stock so distributed in discharge of their claims and interests to and in the sum so capitalised.

MINUTES

106 The Directors shall cause Minutes to be duly entered in books provided for the purpose -

- (a) of all appointments of Committees and of Officers made by them,
- (b) of the names of the Directors present at each formal Meeting of the Directors,
- (c) of all formal resolutions passed by, and formal proceedings of, the Directors,
- (d) of all resolutions and proceedings of General Meetings,

And any such Minutes of any Meeting of the Directors or of the Company, if purporting to be signed by the Chairman of such Meeting or by the Chairman of the next succeeding Meeting, shall be received as *prima facie* evidence of the matters stated in such Minutes.

SEAL OF THE COMPANY AND EXECUTION OF THE DEEDS BY THE COMPANY

107 The Directors shall provide for the making and safe custody of the Company's Common Seal, and may make regulations for its use. Every deed requiring to be executed by the Company shall be validly executed if sealed with the Company's Seal, and subscribed on behalf of the Company by one Director and the Secretary of the Company, or by two Directors, with or without witnesses.

ACCOUNTS

108 The Directors shall cause full and true Accounts to be kept of all sums of money received and expended by the Company, and of all matters to which such receipts and expenditure shall relate, and of the Assets and Liabilities of the Company.

109 The Books of Accounts shall be kept at the Office or at such other place or places as the Directors think fit.

110 The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions and regulations the Accounts and Books of the Company, or any of them, shall be open to the inspection of the Members or any class of the Members, and no Member shall have any right of inspecting any Account or Book or

Document of the Company, except as conferred by Statute or authorised by the Directors.

- 111 At the Ordinary Meeting in every year (other than the Statutory General Meeting) the Directors shall lay before the Company in General Meeting a Balance Sheet containing a summary of the Assets and Liabilities of the Company, and a Profit and Loss Account made up to a date not more than four months before the Meeting, together with a Report by the Auditors on such Balance Sheet.
- 112 Every such Balance Sheet shall be signed on behalf of the Board by one Director of the Company, and shall be laid upon the table at the Ordinary Meeting aforesaid, and for seven days prior to such Ordinary Meeting shall be kept at the Office for the inspection of Members, but the same shall not, except in the absolute discretion of the Directors, be printed and circulated among the Members.

AUDIT

- 113 Once at least in each year the Accounts of the Company, made up to a date fixed by the Directors, shall be examined, and the correctness of the said Balance Sheet and Profit and Loss Account ascertained by one or more Auditor or Auditors, and the Company shall observe and give effect to the provisions of the Statutes, with reference to the appointment, remuneration, powers, and duties of the Auditors.

NOTICES

- 114 A Notice may be served by the Company upon any Member, either personally or by sending it through the post in a prepaid letter or cover, addressed to such Member at his registered place of address. The signature to any such Notice may be written or printed.
- 115 A Member whose registered place of address is not in the United Kingdom shall from time to time notify in writing to the Company some place for service in the United Kingdom, and such place shall be deemed his registered place of address within the meaning of these Articles.
- 116 Members who have no registered place of address in the United Kingdom, and who have not notified a place for service under the last Article, shall not be entitled to receive any Notices from the Company.

- 117 All Notices with respect to a Share standing in the names of joint-holders shall be given to the person for the time being named first in the Register with reference to such Share, and notice so given shall be sufficient notice to all the holders of the Share.
- 118 Any Notice sent by post shall be deemed to have been served on the day on which the same is posted, and in proving such service a certificate by the Secretary that such Notice, or the envelope or cover containing same, was properly addressed and put in the Post Office shall be sufficient and conclusive.
- 119 Any Notice or document delivered or sent by post to or left at the registered address of any Member shall, notwithstanding such Member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served on his successors in interest.
- 120 Any person who, by operation of law, transfer or other means whatsoever, shall become entitled to any Share shall be bound by every Notice in respect of such Share which, previously to his name and address being entered in the Register, shall be duly given to the person from whom he derives title to such Share.
- 121 When a given number of days' notice, not being expressed to be clear days, or notice extending over any other period, is required to be given, the day of service shall, but the day upon which such Notice will expire shall not, be included in such number of days or other period.
- 122 Any Notice or other document required to be served upon the Company may be served by leaving the same, or sending it in a prepaid letter, addressed to the Company at the Office, and any Notice issued by the Company may be in writing, signed by, or bearing in print or otherwise the signature of any Director, Manager, Secretary, or other authorised Office of the Company.

WINDING UP

- 123 If the Company shall be wound up for the purpose of reconstruction, amalgamation, or for any other purpose, the surplus assets of the Company, after paying and discharging its debts and liabilities, shall belong to the holders of the Shares in proportion to the amount paid up

or deemed to be paid up thereon, but this Article shall be without prejudice to the rights of the holders of Shares issued or held on special terms.

- 124 If the Company shall be wound up, the Liquidator, whether voluntary or official, or other person having the conduct of the winding up, may, with the sanction of an Extraordinary Resolution, divide among the Contributories, or any class of the Contributories, in specie, any part of the Assets of the Company, and may, with the like sanction, vest any part of the Assets of the Company in Trustees upon such trusts for the benefit of the Contributories or any class of the Contributories as the Liquidator, with the like sanction, shall think fit.
- 125 Any sale or arrangement pursuant to Section 110 of the Insolvency Act 1986, or the Special Resolution confirming the same, may provide for the distribution or appropriation of the Shares, Cash, or other benefits to be received in compensation, otherwise than in accordance with the legal rights of the Contributories of the Company, and, in particular, any class of Contributories may be given preferential or special rights, or may be excluded altogether or in part.

INDEMNITY

- 126 Every Director, Manager, Secretary, and other Officer or Servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the Funds of the Company to pay all costs, losses and expenses which any such Officer or Servant may incur or become liable to by reason of any contract entered into or act or deed lawfully done by him as such Officer or Servant in any way in the discharge of his duties, and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company, and have priority as between the Members over all other claims
- 127 No Directors or other Officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other Director or Officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy or insolvency of any person with whom any moneys, securities, or effects shall be deposited, or for any other loss, damage or misfortune whatever which shall happen in

the execution of the duties of his office or in relation thereto, unless the same shall happen through his own wilful and dishonest act or default.

- 128 The Company may purchase and maintain for any officer or auditor of the Company insurance against any liability of the kind mentioned in Section 532 and 533 of the Companies Act 2006.