

Company number: 04191096

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

PREFERRED HOLDINGS LIMITED

(the "Company")

CIRCULATION DATE: 27/02/2017

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following written resolutions are passed as special resolutions ("Special Resolutions").

SPECIAL RESOLUTIONS

- 1 **THAT**, having received a copy of the solvency statement signed by the directors of the Company dated 27/02/2017, a copy of which is attached to these written resolutions, the share capital of the Company be reduced by cancelling (i) 16,867 issued deferred shares of £0.01 each (ii) 159,177 issued class X ordinary shares of £0.01 each and (iii) 250,031,928 issued ordinary shares of £0.10 each in the capital of the Company, which is in excess of the Company's requirements.
- 2 **THAT**, having received a copy of the solvency statement signed by the directors of the Company dated 27/02/2017, a copy of which is attached to these written resolutions, the Company's share premium account be reduced from £490,382 to nil.
- 3 **THAT** all the provisions of the memorandum of association of the Company which, by virtue of section 28 of the Companies Act 2006 are to be treated as provisions of the Company's articles of association, be deleted in their entirety.



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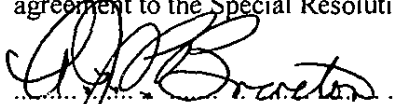
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- 4 **THAT** the articles of association appended to these Special Resolutions and initialled by the Chairman for the purposes of identification be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Special Resolutions.

We, Resetfan Limited, being the single member of the Company, hereby signify our irrevocable agreement to the Special Resolutions in accordance with the acceptance procedure set out below.



Authorised Signatory
for and on behalf of Resetfan Limited

Date: 27/02/2017

NOTES

- (a) If you agree with the Special Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the directors.

If you do not agree to the Special Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.

- (b) Once you have indicated your agreement to the Special Resolutions you may not revoke your agreement.

- (c) Unless by 1 March 2017 your agreement has been received for the Special Resolutions to pass, they will lapse. If you agree to the Special Resolutions, please ensure that your agreement reaches us before or on this date.

Company No. 04191096

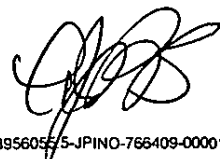
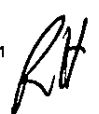
THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
of
PREFERRED HOLDINGS LIMITED

Incorporated 30 March 2001

Adopted by special resolution passed on 27/02/2017

Company No 04191096

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

PREFERRED HOLDINGS LIMITED

Incorporated 30 March 2001

Adopted by special resolution passed on 27/02/2017

PRELIMINARY

1. (A) In these Articles

“**Act**” means the Companies Act 1985, as modified or re-enacted or both from time to time;

“**Class X Ordinary Shares**” means the Class X ordinary shares of £0.01 each in the capital of the Company;

“**Deferred Shares**” means the deferred shares of £0.01 each in the capital of the Company; and

“**Ordinary Shares**” means the ordinary shares of £0.10 each in the capital of the Company.

(B) The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended) (“**Table A**”) apply to the Company except to the extent that they are excluded or modified by these articles.

(C) The regulations of Table A numbered 24, 38, 60, 61, 64, 73, 74, 75, 76, 77, 78, 80, 81, 90, 94, 95, 96, 97, 98, 115 and 118 do not apply. The regulations of Table A numbered 37, 46, 53, 57, 59, 62, 65, 66, 67, 68, 72, 79, 84, 88, 110, 112 and 116 are modified. The regulations of Table A numbered 88, 91 and 93 are excluded if and for so long as there is a sole director of the Company. The regulation of Table A numbered 89 is modified if and for so long as there is a sole director of the Company. The regulations of Table A numbered 40 and 54 are modified if and for so long as the Company has only one member. Subject to these exclusions and modifications, and in addition to the remaining

regulations of Table A, the following are the articles of association of the Company

- (D) Where an ordinary resolution of the Company is expressed to be required for any purpose, a special or extraordinary resolution is also effective for that purpose, and where an extraordinary resolution is expressed to be required for any purpose, a special resolution is also effective for that purpose.
- (E) The Company's registered office is to be situated in England and Wales.

PRIVATE COMPANY AND LIABILITY OF MEMBERS

- 2. (A) The Company is a private company limited by shares and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
- (B) The liability of the members is limited.

SHARE CAPITAL

- 3. (A) The share capital of the Company at the date of adoption of the articles is divided into 1 Ordinary Share of £0.10, 1 Class X Ordinary Share of £0.01 and 1 Deferred Share of £0.01¹.
- (B) The rights attaching to the Ordinary Shares, the Class X Ordinary Shares and the Deferred Shares shall be as follows and, unless otherwise provided, the rights attaching to the Ordinary Shares and the Class X Ordinary Shares shall be the same:

- (a) **Income**

The profits of the Company available for distribution and resolved to be distributed shall be distributed by way of dividend among the holders of the Ordinary Shares and the Class X Ordinary Shares pro rata to the number of such shares held by them.

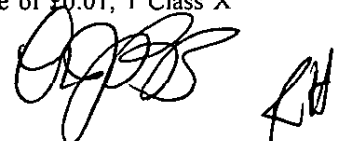
- (b) **Voting**

The holders of the Deferred Shares shall have no right to receive notice of or to attend or vote at general meetings and shall have no rights to any dividend or (save as provided in Article 3(B)(c)(ii)) to capital.

- (c) **Capital**

On a return of assets on liquidation or capital reduction or otherwise, the assets of the Company remaining after the payment of its liabilities shall be applied as follows:

¹ By Special Resolutions passed on ~~8 January~~ ^{37 February} 2017 the Company's share capital was reduced from 250,207,975 shares (consisting of 16,868 Deferred Shares of £0.01 each, 159,178 X Ordinary Shares of £0.01 each, and 250,031,929 Ordinary Shares of £0.10 each) to 3 shares (consisting of 1 Deferred Share of £0.01, 1 Class X Ordinary Share of £0.01, and 1 Ordinary Share of £0.10)



- (i) first, in paying to the holders of the Ordinary Shares and the Class X Ordinary Shares a sum equal to the amount credited as paid up thereon together with a sum equal to any arrears or accruals of any declared but unpaid dividends on the Ordinary Shares and the Class X Ordinary Shares; and
 - (ii) second, in paying to the holders of Deferred Shares a sum equal to the amount credited as paid up thereon; and
 - (iii) the balance of such assets shall be distributed amongst the holders of the Ordinary Shares and the Class X Ordinary Shares (pari passu as if the same constituted one class of share).
4.
 - (A) subject to the provisions of the Act, the directors have general and unconditional authority to allot (with or without conferring rights of renunciation), grant options over, offer or otherwise deal with or dispose of any unissued shares of the Company (whether forming part of the original or any increased share capital) to such persons, at such times and on such terms and conditions as the directors may decide but no share may be issued at a discount.
 - (B) The directors have general and unconditional authority, pursuant to section 80 of the Act, to exercise all the powers of the Company to allot relevant securities (within the meaning of that section) for a period expiring on the fifth anniversary of the date of adoption of this article unless previously renewed, varied or revoked by the Company in general meeting.
 - (C) By the authority conferred by paragraph (B), the directors may before the authority expires make an offer or agreement which would or might require relevant securities of the Company to be allotted after it expires and may allot relevant securities in pursuance of that offer or agreement.
5. The pre-emption provisions of section 89(1) of the Act and the provisions of sub-sections (1) to (6) inclusive of section 90 of the Act do not apply to any allotment of the Company's equity securities.

TRANSFERS

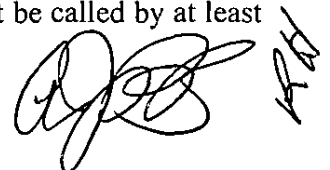
6. The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a share to any person, whether or not it is a fully-paid share or a share on which the Company has a lien

GENERAL MEETINGS

7. Regulation 37 of Table A is modified by the deletion of the words "eight weeks" and the substitution for them of the words "28 days".

NOTICE OF GENERAL MEETINGS

8. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or an elective resolution must be called by at least 21 clear days' notice. All other extraordinary general meetings must be called by at least

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14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed:

- (a) in the case of an annual general meeting or a meeting called for the passing of an elective resolution, by all the members entitled to attend and vote at that meeting; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being:
 - (i) a majority together holding not less than such percentage in nominal value of the shares giving that right as has been determined by elective resolution of the members in accordance with the Act; or
 - (ii) if no such elective resolution is in force, a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

The notice must 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, must specify that the meeting is an annual general meeting.

Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice must 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.

PROCEEDINGS AT GENERAL MEETINGS

- 9. A poll may be demanded by the chairman or by any member present in person or by proxy and entitled to vote and regulation 46 of Table A is modified accordingly.
- 10. Regulation 53 of Table A is modified by the addition at the end of the following sentence: "If a resolution in writing is described as a special resolution or as an extraordinary resolution, it has effect accordingly."

VOTES OF MEMBERS

- 11. Regulation 57 of Table A is modified by the inclusion after the word "shall" of the phrase " , unless the directors otherwise determine,".
- 12. Regulation 59 of Table A is modified by the addition at the end of the following sentence: "Deposit or delivery of a form of appointment of proxy does not preclude a member from attending and voting at the meeting or at any adjournment of it."
- 13. The appointment of a proxy must be in any usual form or in any other form which the directors may approve and must be executed by or on behalf of the appointor.
- 14. Regulation 62 of Table A is modified by the deletion in paragraph (a) of the words "deposited at" and by the substitution for them of the words "left at or sent by post to", by the substitution in paragraph (a) of the words "at any time" in place of "not less than 48 hours", by the substitution in paragraph (aa) of the words "at any time" in



place of “not less than 48 hours” and by the substitution in paragraph (b) of the words “at any time” in place of “not less than 24 hours”.

15. A company which is a member may, by resolution of its directors or other governing body, whether or not expressed to be pursuant to any provision of the Act, authorise one or more persons to act as its representatives at a meeting or at a separate meeting of the holders of a class of shares (a “**representative**”). Each representative is entitled to exercise on behalf of the company (in respect of that part of the company’s holding of shares to which the authorisation relates) those powers that the company could exercise if it were an individual member. The company is for the purposes of the articles deemed to be present in person at a meeting if a representative is present. All references to attendance and voting in person shall be construed accordingly. A director, the secretary or other person authorised for the purpose by the secretary may require a representative to produce a certified copy of the resolution of authorisation before permitting him to exercise his powers.

NUMBER OF DIRECTORS

16. Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) is not subject to any maximum and the minimum number is one.

ALTERNATE DIRECTORS

17. A director may appoint any person willing to act, whether or not he is a director of the Company, to be an alternate director. That person need not be approved by resolution of the directors, and regulation 65 is modified accordingly.
18. An alternate director who is absent from the United Kingdom is entitled to receive notice of all meetings of directors and meetings of committees of directors of which his appointor is a member. An alternate director may waive the requirement that notice be given to him of a meeting of directors or a committee of directors, either prospectively or retrospectively. Regulation 66 of Table A is modified accordingly.
19. Regulation 68 of Table A is modified by the addition at the end of the following sentence: “Any such notice may be left at or sent by post or facsimile transmission to the office or another place designated for the purpose by the directors.”.

DELEGATION OF DIRECTORS’ POWERS

20. Regulation 72 is modified by the addition at the end of the regulation of the following sentence: “Where a provision of the articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision must be construed as permitting the exercise of the power, authority or discretion by the committee.”.

APPOINTMENT AND REMOVAL OF DIRECTORS

21. The directors are not subject to retirement by rotation. Regulations 73, 74 and 75 of Table A do not apply, and reference in regulations 67 and 84 to retirement by rotation must be disregarded.

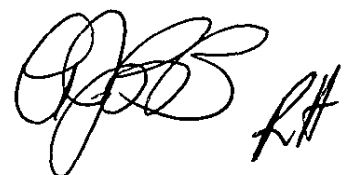


22. The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
23. A person appointed by the directors to fill a vacancy or as an additional director is not required to retire from office at the annual general meeting next following his appointment and the last two sentences of regulation 79 of Table A are deleted.
24. No person is incapable of being appointed a director by reason of his having reached the age of 70 or another age. No special notice is required in connection with the appointment or the approval of the appointment of such person. No director is required to vacate his office at any time because he has reached the age of 70 or another age and section 293 of the Act does not apply to the Company.
25. The holder or holders of more than half in nominal value of the shares giving the right to attend and vote at general meetings of the Company may remove a director from office and appoint a person to be a director, but only if the appointment does not cause the number of directors to exceed a number fixed by or in accordance with the articles as the maximum number of directors. The removal or appointment is effected by notice to the Company signed by or on behalf of the holder or holders. The notice may consist of several documents in similar form each signed by or on behalf of one or more holders and shall be left at or sent by post or facsimile transmission to the office or such other place designated by the directors for the purpose. The removal or appointment takes effect immediately on deposit of the notice in accordance with the articles or on such later date (if any) specified in the notice.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

26. The office of a director is vacated if:
 - (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as director; or
 - (d) he resigns his office by notice to the Company; or
 - (e) he is for more than six consecutive months absent without permission of the directors from meetings of directors held during that period and his alternate director (if any) has not during that period attended any such meetings instead of him, and the directors resolve that his office be vacated; or
 - (f) he is removed from office by notice addressed to him at his last-known address and signed by all his co-directors; or
 - (g) he is removed from office by notice given by a member or members under article 25.

REMUNERATION OF DIRECTORS



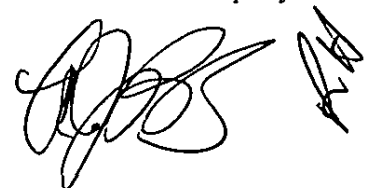
27. A director who, at the request of the directors, goes or resides abroad, makes a special journey or performs a special service on behalf of the Company may be paid such reasonable additional remuneration (whether by way of salary, percentage of profits or otherwise) and expenses as the directors may decide.

PROCEEDINGS OF DIRECTORS

28. Regulation 88 of Table A is modified by the exclusion of the third sentence and the substitution for it of the following sentences: "Every director must receive notice of a meeting, whether or not he is absent from the United Kingdom. A director may waive the requirement that notice be given to him of a meeting of directors or a committee of directors, either prospectively or retrospectively".
29. A director or his alternate may validly participate in a meeting of the directors or a committee of directors through the medium of conference telephone or similar form of communication equipment if all persons participating in the meeting are able to hear and speak to each other throughout the meeting. A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. Subject to the Act, all business transacted in this way by the directors or a committee of directors is for the purposes of the articles deemed to be validly and effectively transacted at a meeting of the directors or of a committee of directors although fewer than two directors or alternate directors are physically present at the same place. The meeting is deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
30. If and for so long as there is a sole director of the Company:
- (a) he may exercise all the powers conferred on the directors by the articles by resolution in writing signed by him or by any other means permitted by the articles or the Act;
 - (b) for the purpose of regulation 89 of Table A the quorum for the transaction of business is one; and
 - (c) all other provisions of the articles apply with any necessary modification (unless the provision expressly provides otherwise).

31. DIRECTORS' INTERESTS

- 31.1 Provided that, where the interest falls within the category described in article 31.3.1 or 31.3.2, authorisation has been obtained pursuant to article 31.3, a director may vote, at any meeting of the directors or of any committee of the directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution his vote shall be counted, and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- 31.2 Each director shall comply with his obligations to disclose the nature and extent of his interests in proposed and existing transactions and arrangements with the Company

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under sections 177 and 182 of the Companies Act 2006 (the "2006 Act"). A director shall not be required to disclose the nature and extent of his interests in proposed transactions and arrangements with the Company under this article 31.2 where the interest or potential interest has arisen by reason of that director also acting as a director of any group undertaking (as defined in section 1161(5) of the 2006 Act).

31.3 The directors may (subject to such terms and conditions, if any, as they may think fit to impose from time to time, and subject always to their right to vary or terminate such authorisation) authorise:

31.3.1 any matter which would or might otherwise constitute or give rise to a breach of the duty of a director to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest (including a conflict of interest and duty or conflict of duties),

31.3.2 a director to accept or continue in any office, employment or position in addition to his office as a director of the Company and without prejudice to the generality of article 31.3.1 of this article 31 may authorise the manner in which a conflict of interest arising out of such office, employment or position may be dealt with, either before or at the time that such a conflict of interest arises,

provided that for this purpose the director in question and any other interested director are not counted in the quorum at any board meeting at which such matter, or such office, employment or position, is approved and it is agreed to without their voting or would have been agreed to if their votes had not been counted.

31.4 For the purposes of this article 31 an interest includes both direct and indirect interests.

31.5 A director shall not be regarded as in breach of the duty set out in section 175 of the 2006 Act in relation to conflicts of interest or potential conflicts of interest which arise by reason of that director also acting as a director of any group undertaking (as defined in section 1161(5) of the 2006 Act).

31.6 Where a matter, or office, employment or position, has been authorised by the directors subject to terms and conditions under article 31.3, the director must act in accordance with those terms and conditions.

31.7 If a matter, or office, employment or position, has been authorised by the directors in accordance with this article 31 then:

31.7.1 the director shall not be required to disclose any confidential information relating to such matter, or such office, employment or position, to the Company or to use such information in relation to the Company's affairs if to make such a disclosure or use would result in a breach of duty or obligation or confidence owed by him to another person in relation to or in connection with that matter, or that office, employment or position,

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- 31.7.2 the director may absent himself from meetings of the directors at which anything relating to that matter, or that office, employment or position, will or may be discussed, and
- 31.7.3 the director may make such arrangements as such director thinks fit for Board and committee papers of the Company to be received and read by a professional adviser on behalf of that director.
- 31.8 The general duties which a director owes to the Company pursuant to sections 171 to 177 of the 2006 Act will not be infringed by anything done (or omitted to be done) by a director in accordance with the provisions of this article or any terms or conditions imposed pursuant to article 31.3.
- 31.9 A director shall not, by reason of his office, (and save as otherwise agreed by him) be accountable to the Company for any benefit which he derives from any matter, or from any office, employment or position, which has been approved by the directors pursuant to this article 31 (subject to any limits or conditions to which such approval was subject), nor shall the receipt of such benefit constitute a breach of his duty under section 176 of the 2006 Act, and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit.
- 31.10 Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.

DIVIDENDS

32. The directors may deduct from a dividend or other amounts payable to a person in respect of a share any amounts due from him to the Company on account of a call or otherwise in relation to a share.

CAPITALISATION OF PROFITS

33. The directors may, with the authority of an ordinary resolution of the Company, resolve that any shares allotted under regulation 110 of Table A to any member in respect of a holding by him of any partly-paid shares rank for dividend, so long as those shares remain partly paid, only to the extent that those partly-paid shares rank for dividend and regulation 110 of Table A is modified accordingly.

NOTICES

34. Regulation 112 of Table A is modified by the deletion of the last sentence and the substitution for it of the following: "A member whose registered address is not within the United Kingdom is entitled to have notices given to him at that address or at an address specified by him to which notices may be sent using electronic communications and in this article "address", in relation to electronic communications, includes any number or address used for the purposes of such communications."
35. A notice sent to a member (or another person entitled to receive notices under the articles) by post to an address within the United Kingdom is deemed to be given:
- (a) 24 hours after posting, if pre-paid as first class, or

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(b) 48 hours after posting, if pre-paid as second class,

and a notice contained in an electronic communication shall be deemed to be given at the expiration of 48 hours after the time it was sent.

A notice sent to a member (or other person entitled to receive notices under the articles) by post to an address outside the United Kingdom is deemed to be given 72 hours after posting, if pre-paid as airmail. Proof that an envelope containing the notice was properly addressed, pre-paid and posted is conclusive evidence that the notice was given. Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators, shall be conclusive evidence that the notice was given. A notice not sent by post or using electronic communications, but left at a member's registered address is deemed to have been given on the day it was left.

36. Regulation 116 of Table A is modified by the deletion of the words "within the United Kingdom".

INDEMNITY

37. INDEMNITY OF OFFICERS AND FUNDING DIRECTORS' DEFENCE COSTS

37.1 For the purposes of this article a "liability" is any loss or liability incurred by a person in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or otherwise in connection with his duties, powers or office in relation to the Company.

37.2 Subject to the provisions of, and so far as may be permitted by and consistent with the Act and the 2006 Act and without prejudice to any indemnity to which he may otherwise be entitled, every person who is or was a director or other officer of the Company (other than any person (whether or not an officer of the Company) engaged by the Company as auditor) shall be and shall be kept indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in relation to the Company provided that such indemnity shall not apply in respect of any liability incurred by him:

37.2.1 to the Company or to any Associated Company (which has the meaning given to that term in section 256 of the 2006 Act), or

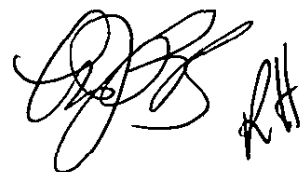
37.2.2 to pay a fine imposed in criminal proceedings, or

37.2.3 to pay a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (howsoever arising), or

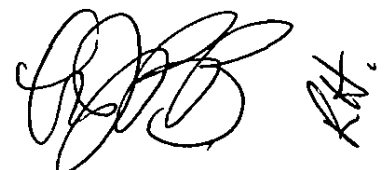
37.2.4 in defending any criminal proceedings in which he is convicted, or

37.2.5 in defending any civil proceeding's brought by the Company, or an Associated Company, in which judgment is given against him, or

37.2.6 in connection with any application under any of the following provisions in which the court refuses to grant him relief, namely

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- (a) section 144(3) or (4) of the Act (acquisition of shares by innocent nominee) or section 661 (3) or (4) of the 2006 Act (power of court to grant relief in case of acquisition of shares by innocent nominee) from the date of commencement of that section, or
 - (b) section 1157 of the 2006 Act (general power to grant relief in case of honest and reasonable conduct).
- 37.3 Subject to the provisions of, and so far as may be permitted by and consistent with the Act and the 2006 Act and without prejudice to any indemnity to which he may otherwise be entitled, the Company shall indemnify every person who is or was a director or officer of the Company acting as a trustee of an occupational pension scheme (within the meaning of section 235(6) of the 2006 Act) against all costs, charges, losses and liabilities incurred by him in relation thereto provided that such indemnity shall not apply in respect of any liability incurred by him:
- 37.3.1 to pay a fine imposed in criminal proceedings, or
 - 37.3.2 to pay a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (howsoever arising), or
 - 37.3.3 in defending criminal proceedings in which he is convicted.
- 37.4 Without prejudice to article 37.2 or 37.3 as appropriate or to any indemnity to which a director may otherwise be entitled, and subject to the provisions of, and so far as may be permitted by and consistent with the Act and the 2006 Act and otherwise upon such terms and subject to such conditions as the board may in its absolute discretion think fit, the board shall have the power to make arrangements to provide a director or other officer with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with an application under section 144(3) or (4) of the Act (acquisition of shares by innocent nominee) or section 661(3) or (4) of the 2006 Act (power of court to grant relief in case of acquisition of shares by innocent nominee) from the date of commencement of that section, or section 1157 of the 2006 Act (general power to grant relief in case of honest and reasonable conduct) or in defending himself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority or to enable a director to avoid incurring any such expenditure, so long as if it is done under the terms as provided under section 205 of the 2006 Act.
- 37.5 Subject to the provisions of, and so far as may be permitted by and consistent with and without prejudice to any protection from liability which may otherwise apply, the directors shall have power to purchase and maintain for any director or other officer of the Company, insurance against any liability as is mentioned in articles 37.2, 37.3 and 37.4.
- 37.6 This article 37 shall only have effect in so far as its provisions are not avoided by section 232 of the 2006 Act
- 37.7 Regulation 118 in Table A shall not apply to the Company SOLE MEMBER.

A large, stylized handwritten signature in black ink, followed by smaller initials 'R.H.' to its right.

SOLE MEMBER

38. If and for so long as the Company has only one member:
- (a) 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,
 - (b) a proxy for the sole member may vote on a show of hands and regulation 54 of Table A is modified accordingly;
 - (c) 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; and
 - (d) all other provisions of the articles apply with any necessary modification (unless the provision expressly provides otherwise).

A handwritten signature in black ink, consisting of stylized initials and a surname, located in the bottom right corner of the page.