

**Company number 03574225**


Special Resolutions  
of  
Strata Technology Limited (**Company**)

Passed on 20<sup>th</sup> Feb 2019

The following resolutions were duly passed as special resolutions by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006.

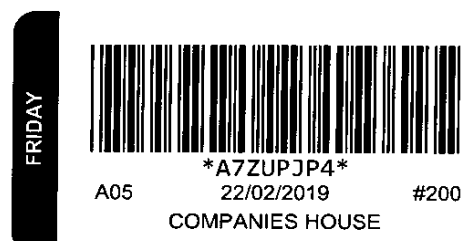
**1. Special resolutions**

- 1.1 THAT each of the 1,779 A Ordinary Shares and 92,721 B Ordinary Shares issued in the Company be and are hereby re-designated into standard Ordinary Shares, such that 94,500 standard Ordinary Shares are issued in the Company, having the rights and being subject to the restrictions set out in the articles of association adopted pursuant to Resolution 2.
- 1.2 THAT the articles of association attached to this print of the resolutions be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.



Trevor Hesketh

Director and Company Secretary



**THE COMPANIES ACT**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**

of

**STRATA TECHNOLOGY LIMITED (“Company”)**

adopted by special resolution on 20<sup>th</sup> February 2019

**Preliminary**

1 In these Articles:

- 1.1 'the Act' means the Companies Act 2006 and every statutory modification or re-enactment thereof for the time being in force.
- 1.2 'Acting in Concert' has the meaning given to it in the City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers (as amended from time to time).
- 1.3 'Business Day' means Monday to Friday on a day when banks are open for business in London.
- 1.4 'Controlling Interest' means an interest in shares giving to the holder or holders control of the Company within the meaning of section 1124 of the Corporation Tax Act 2010.
- 1.5 'Relevant officer' means any director or other officer of the company or an associated company but excluding any auditor to the extent he acts in his capacity as auditor.
- 1.6 'Table A' means Table A in the Companies (Tables A - F) Regulations 1985 as amended by the Companies (Tables A - F) (Amendment) Regulations 1985 and as in force on 12 February 1999.
- 1.7 The regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such regulations (save as so excluded varied or inconsistent) and the Articles hereinafter contained shall be the regulations of the Company.
- 1.8 Regulations 64, 73 to 80 (inclusive), 85, 86, 94 to 98 (inclusive) 101 and 118 of Table A shall not apply to the Company.

2 The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

**Share capital**

3 There shall be no limit to the authorised share capital of the Company.

**Further Issue of Shares**

4 Save to the extent authorised by these Articles, or authorised from time to time by an ordinary resolution of the shareholders, the directors shall not exercise any power to allot shares or to grant rights to subscribe for, or to convert any security into, any shares in the Company.

- 5 Subject to the remaining provisions of this Article 5 and Articles 6 to 10 (inclusive), the directors are generally and unconditionally authorised, for the purposes of section 551 of the Act and generally, to exercise any power of the Company to:
- 5.1 offer or allot;
  - 5.2 grant rights to subscribe for or to convert any security into; or
  - 5.3 otherwise deal in, or dispose of,
- any shares in the Company to any person, at any time and subject to any terms and conditions as the directors think proper.
- 6 The authority referred to in Article 5:
- 6.1 shall be unlimited with respect to a maximum nominal amount;
  - 6.2 shall only apply insofar as the Company has not renewed, waived or revoked it by ordinary resolution; and
  - 6.3 may only be exercised for a period of five years commencing on the date on which these Articles are adopted, save that the directors may make an offer or agreement which would, or might, require shares to be allotted after the expiry of such authority (and the directors may allot shares in pursuance of an offer or agreement as if such authority had not expired).

#### **Pre-emption rights on allotment**

- 7 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company.
- 8 Unless otherwise agreed by special resolution, if the Company proposes to allot any equity securities (other than any equity securities to be held under an employees' share scheme), those equity securities shall not be allotted to any person unless the Company has first offered them to all shareholders on the date of the offer on the same terms, and at the same price, as those equity securities are being offered to other persons on a pari passu and pro rata basis to the number of shares held by those shareholders (as nearly as possible without involving fractions). The offer:
- 8.1 shall be in writing, shall be open for acceptance for a period of 15 Business Days from the date of the offer and shall give details of the number and subscription price of the relevant equity securities; and
  - 8.2 may stipulate that any shareholder who wishes to subscribe for a number of equity securities in excess of the proportion to which he is entitled shall, in his acceptance, state the number of excess equity securities (Excess Securities) for which he wishes to subscribe.
- 9 Any equity securities not accepted by shareholders pursuant to the offer made to them in accordance with Article 8 shall be used for satisfying any requests for Excess Securities made pursuant to Article 8.2. If there are insufficient Excess Securities to satisfy such requests, the Excess Securities shall be allotted to the applicants pro rata to the number of shares held by the applicants immediately before the offer was made to shareholders in accordance with Article 8 (as nearly as possible without involving fractions or increasing the number of Excess Securities allotted to any shareholder beyond that applied for by him). After that allotment, any Excess

Securities remaining shall be offered to any other person as the directors may determine, at the same price and on the same terms as the offer to the shareholders.

- 10 Subject to Articles 8 and 9 and to section 551 of the Act, any equity securities shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to any persons at those times and generally on the terms and conditions they think proper.

### **Transfer of Shares**

- 11 The following provisions shall apply with respect to the transfer of shares:

11.1 The directors shall refuse to register any transfer of shares made in contravention of the provisions of these Articles but (subject to Regulation 24 of Table A) shall not otherwise be entitled to refuse to register any transfer of shares. For the purpose of ensuring that a particular transfer of shares is permitted under the provisions of these Articles, the directors may request the transferor, or the person named as transferee in any transfer lodged for registration, to furnish the Company with such information and evidence as the directors may reasonably think necessary or relevant. Failing such information or evidence being furnished to the satisfaction of the directors within a period of 20 Business Days after such request the directors shall be entitled to refuse to register the transfer in question.

- 11.2 For the purposes of these Articles:

11.2.1 'Privileged Relation' means in relation to a member the spouse or widow or widower of the member and the member's children and grandchildren (including step and adopted children and their issue) and step and adopted children of the member's children;

11.2.2 'Family Trust' in relation to any member means a trust which does not permit any of the settled property or the income therefrom to be applied otherwise than for the benefit of that member and/or a Privileged Relation of that member and under which no power of control is capable of being exercised over the votes of any shares which are the subject of the trust by any person other than the trustees or such member or his Privileged Relations;

11.2.3 'settlor' includes a testator or an intestate in relation to a Family Trust arising respectively under a testamentary disposition or an intestacy of a deceased member;

11.2.4 Notwithstanding any other provision in these Articles any of the members may at any time transfer (or by will bequeath or otherwise dispose of on death) all or any shares held by him to a Privileged Relation or to trustees to be held upon a Family Trust PROVIDED THAT any transfer of shares to trustees to be held upon a Family Trust made during the lifetime of such member may only be made with the consent in writing of the holders of 75% of the shares.

- 11.3 Where the consent of the requisite majority of the holders of shares is requested to a transfer to a Family Trust such consent shall be given when the holders are satisfied:

11.3.1 with the terms of the trust instrument and in particular with the powers of the trustees;

11.3.2 with the identity of the proposed trustees;

- 11.3.3 that the proposed transfer will not result in 50% or more in the aggregate of the Company's equity share capital being held by trustees of that and any other trusts; and
- 11.3.4 that no costs incurred in connection with the setting up or administration of the Family Trust in question are to be paid by the Company.
- 11.4 Where any shares are held by trustees upon a Family Trust or by a Privileged Relation:
  - 11.4.1 on any change of trustees such shares may be transferred to the new trustees of that Family Trust;
  - 11.4.2 such shares may be transferred at any time to the settlor or to another Family Trust of the settlor or to any Privileged Relation of the settlor; and
  - 11.4.3 if and whenever any such shares cease to be held upon a Family Trust or by a Privileged Relation (otherwise than in consequence of a transfer to the settlor or to another Family Trust of the settlor or to any Privileged Relation of the settlor) a Transfer Notice (as hereinafter defined) shall be deemed to have been given in respect of the relevant shares (as hereinafter defined) by the holders thereof and such shares may not otherwise be transferred; and
  - 11.4.4 for the purposes of this Article the expression 'relevant shares' means and includes the shares originally transferred to the trustees and any additional shares issued or transferred to the trustees or a Privileged Relation by virtue of the holding of the relevant shares or any of them.
- 11.5 Save as otherwise provided in these Articles every member who desires to transfer any shares ("the Vendor") shall give to the Company notice in writing of such desire (a "Transfer Notice"). Subject as hereinafter mentioned, a Transfer Notice shall constitute the Company the Vendor's agent for the sale of the shares specified therein ("the Sale Shares") in one or more lots at the discretion of the directors to all the members other than the Vendor ("the Offerees") at the Sale Price (as hereinafter defined).
- 11.6 The Sale Price shall be the price offered by the third party buyer to the Vendor. In the absence of an agreed price between the third party buyer and the Vendor, the Sale Price shall be the price agreed by the Vendor and the directors or, if the Vendor and the directors are unable to agree a price within 20 Business Days of the Transfer Notice being given, the price which the auditors (or accountants) for the time being of the Company ("the Auditors") (acting as an expert and not as an arbitrator) shall by writing under their hand certify to be in their opinion a fair value thereof.
- 11.7 The Transfer Notice may contain a provision ("An All Only Provision") that unless all the shares comprised therein are sold to the Offerees pursuant to these Articles none shall be sold to the Offerees and an All Only Provision shall be binding on the Company and the Offerees.
- 11.8 If the Auditors are asked to certify the fair value as aforesaid their certificate shall be delivered to the Company and as soon as the Company receives the certificate it shall furnish a certified copy thereof to the Vendor and the Vendor shall be entitled by notice in writing given to the Company within 10 Business Days of the service upon him of the certified copy to cancel the Company's authority to sell the Sale Shares. The cost of obtaining the Auditor's certificate shall be borne by the parties in such proportions as the Auditor directs, taking into primary account the proximity of each party's offer to the Auditor's determination of the Sale Price.

- 11.9 Upon the price being fixed as aforesaid and provided the Vendor shall not give a valid notice of cancellation, the Company shall forthwith offer the Sale Shares to the Offerees pro rata as nearly as may be in proportion to the existing numbers of shares held by the Offerees, giving details of the number and the Sale Price of such Sale Shares. The Company shall invite each Offeree to state in writing within 10 Business Days from the date of the notice whether he is willing to purchase any of the Sale Shares so offered to him and if so, the maximum thereof which he is willing to purchase. If at the expiration of the said period of 10 Business Days there are any Sale Shares offered which any of the Offerees have not so stated their willingness to purchase, the Company shall offer such Sale Shares to the Offerees as have stated in writing their willingness to purchase all the Sale Shares previously offered to them ("the Accepting Offerees"). Such remaining shares shall be offered pro rata as nearly as may be in proportion to existing numbers of shares then held by the Accepting Offerees which offer shall remain open for a further period of 10 Business Days. The offer notice shall set out all the terms of the offer including whether an All Only Provision has been imposed.
- 11.10 If the Company shall, pursuant to the above provisions of these Articles find a member or members of the Company willing to purchase all or any of the Sale Shares the Vendor shall be bound upon receipt of the Sale Price to transfer the Sale Shares (or such of the same for which the Company shall have found a purchaser or purchasers (unless an All Only Provision has been imposed)) to such member or members. If the Vendor shall make default in so doing the Company shall if so required by the member or members willing to purchase such Sale Shares receive and give a good discharge for the purchase money on behalf of the Vendor (such monies to be forwarded to the Vendor by the Company) and shall authorise some person to execute transfers of the Sale Shares in favour of the purchasers and shall enter the names of the purchasers in the register or members as the holder of such Sale Shares as shall have been transferred as aforesaid.
- 11.11 If the Company shall not have found a member or members of the Company willing to purchase all or any of the Sale Shares pursuant to the foregoing provisions of these Articles the Vendor shall at any time within 6 months after the final offer by the Company to its members be at liberty to sell and transfer all (but not some only) of the Sale Shares as have not been so sold to any person at a price being not less than the Sale Price.

### **Compulsory Transfers**

- 12 If at any time any member who is an employee or director of the Company shall cease to be an employee (or director) of the Company for whatever reason (including retirement, death, resignation or dismissal) then (unless the directors resolve otherwise at the relevant time) there shall be deemed to have been given by him on the date of such cessation a Transfer Notice in respect of all the shares in the Company which he and/or any Privileged Relation or Family Trust shall then hold and the provisions of Articles 11.5 to 11.11 shall apply to such deemed Transfer Notice SAVE THAT:
- 12.1 the Vendor shall not be entitled to give a notice of cancellation pursuant to Article 11.8 (save in the case of manifest error or fraud);
- 12.2 the deemed Transfer Notice shall not contain an All Only Provision.

### **Drag along rights**

- 13 The following provisions shall apply with respect to the transfer of shares:
- 13.1 After first giving a Transfer Notice (referred to in Article 11) and going through the procedure set out in Article 11, if the holders of more than 50% of the shares in issue for the time being (Selling Shareholders) wish to transfer all (but not some only) of their shares

(Sellers' Shares) to a bona fide purchaser on arm's length terms (Proposed Buyer), the Selling Shareholders may require all other shareholders (Called Shareholders) to sell and transfer all their shares (Called Shares) to the Proposed Buyer (or as the Proposed Buyer directs) in accordance with the provisions of this Article 13 (Drag Along Option).

- 13.2 The Selling Shareholders may exercise the Drag Along Option by giving written notice to that effect to the Called Shareholders (Drag Along Notice) at any time before the transfer of the Sellers' Shares to the Proposed Buyer. The Drag Along Notice shall specify:
- 13.2.1 that the Called Shareholders are required to transfer all their Called Shares pursuant to this article 13;
  - 13.2.2 the person to whom the Called Shares are to be transferred;
  - 13.2.3 the purchase price payable for the Called Shares which shall, for each Called Share, be an amount at least equal to the price per share offered by the Proposed Buyer for the Sellers' Shares; and
  - 13.2.4 the proposed date of the transfer.
- 13.3 Once issued, a Drag Along Notice shall be irrevocable. However, a Drag Along Notice shall lapse if, for any reason, the Selling Shareholders have not sold the Sellers' Shares to the Proposed Buyer within 30 Business Days of serving the Drag Along Notice. The Selling Shareholders may serve further Drag Along Notices following the lapse of any particular Drag Along Notice (provided the period referred to in Article 11.11 has not expired, and, if it has, the formalities of Article 11 shall reoccur).
- 13.4 No Drag Along Notice shall require a Called Shareholder to agree to any terms except those specifically set out in this article 13.
- 13.5 Completion of the sale of the Called Shares shall take place on the Completion Date. Completion Date means the date proposed for completion of the sale of the Sellers' Shares unless:
- 13.5.1 all of the Called Shareholders and the Selling Shareholders agree otherwise in which case the Completion Date shall be the date agreed in writing by all of the Called Shareholders and the Selling Shareholders; or
  - 13.5.2 that date is less than 10 Business Days after the date on which the Drag Along Notice is served, in which case the Completion Date shall be the 10th Business Day after service of the Drag Along Notice.
- 13.6 The proposed sale of the Sellers' Shares by the Selling Shareholders to the Proposed Buyer is subject to the rights of pre-emption set out in Article 11, but the sale of the Called Shares by the Called Shareholders shall not be subject to those provisions.
- 13.7 On or before the Completion Date, the Called Shareholders shall execute and deliver stock transfer forms for the Called Shares, together with the relevant share certificates (or a suitable indemnity for any lost share certificates) to the Company. On the Completion Date, the Company shall pay the Called Shareholders, on behalf of the Proposed Buyer, the amounts due pursuant to article 13.2 to the extent that the Proposed Buyer has put the Company in the requisite funds. The Company's receipt for the price shall be a good discharge to the Proposed Buyer. The Company shall hold the amounts due to the Called Shareholders in trust for the Called Shareholders without any obligation to pay interest.

- 13.8 To the extent that the Proposed Buyer has not, on the Completion Date, put the Company in funds to pay the purchase price due in respect of the Called Shares, the Called Shareholders shall be entitled to the return of the stock transfer forms and share certificates (or suitable indemnity) for the relevant Called Shares and the Called Shareholders shall have no further rights or obligations under this article 13 in respect of the called shares.
- 13.9 If any Called Shareholder does not, on or before the Completion Date, execute and deliver (in accordance with article 13.7) transfer(s) in respect of all of the Called Shares held by them (or it), each defaulting Called Shareholder shall be deemed to have irrevocably appointed any person nominated for the purpose by the Selling Shareholders to be its agent to execute all necessary transfer(s) on its behalf, against receipt by the Company (on trust for such holder) of the purchase price payable for the Called Shares, and to deliver such transfer(s) to the Proposed Buyer (or as it may direct) as the holder thereof. After the Proposed Buyer (or its nominee) has been registered as the holder of the Called Shares, the validity of such proceedings shall not be questioned by any person. Failure to produce a share certificate shall not impede the registration of shares under this article 13.
- 13.10 Upon any person, following the issue of a Drag Along Notice, becoming a shareholder (or increasing an existing shareholding) including, without limitation, pursuant to the exercise of any option, warrant or other right to acquire or subscribe for, or to convert any security into, shares (a New Shareholder), a Drag Along Notice shall be deemed to have been served on the New Shareholder on the same terms as the previous Drag Along Notice. The New Shareholder shall then be bound to sell and transfer all shares acquired by it to the Proposed Buyer (or as the Proposed Buyer may direct) and the provisions of this article 13 shall apply with the necessary changes to the New Shareholder, except that completion of the sale of the New Shareholder's shares shall take place on the Completion Date or immediately upon the New Shareholder becoming a shareholder of the Company, if later.

#### **Tag along rights**

14 The following provisions shall apply with respect to the transfer of shares:

- 14.1 Except in the case of transfers pursuant to Article 12, and after going through the pre-emption procedure set out in Article 11, the provisions of article 14 shall apply if, in one or a series of related transactions, one or more shareholders (Vendors) propose to transfer any of the shares (Proposed Transfer) which would, if carried out, result in any person (Buyer), and any person Acting in Concert with the Buyer, acquiring a Controlling Interest in the Company.
- 14.2 Before making a Proposed Transfer, a Vendor shall procure that the Buyer makes an offer (Offer) to:
- 14.2.1 the other shareholders to purchase all of the shares held by them;
  - 14.2.2 the holders of any existing options to acquire shares (granted by the Company or under any share option arrangements established by the Company) that are already capable of exercise or that are expected to become capable of exercise before the Proposed Transfer, to purchase any shares acquired on the exercise of options at any time before the Proposed Transfer;
  - 14.2.3 the holders of any warrants to subscribe for shares that are capable of exercise or that are expected to become capable of exercise before the Proposed Transfer, to purchase any shares acquired on the exercise of the subscription rights under such warrants at any time before the Proposed Transfer; and



14.2.4 the holders of any securities of the Company that are convertible into shares (Convertible Securities), to purchase any shares arising from the conversion of such Convertible Securities at any time before the Proposed Transfer,

for a consideration in cash per share that is at least equal to the highest price per share offered or paid by the Buyer, or any person Acting in Concert with the Buyer, in the Proposed Transfer or in any related previous transaction in the 12 months preceding the date of the Proposed Transfer (Specified Price).

14.3 The Offer shall be made by written notice (Offer Notice), at least 15 Business Days before the proposed sale date (Sale Date). To the extent not described in any accompanying documents, the Offer Notice shall set out:

14.3.1 the identity of the Buyer;

14.3.2 the Specified Price and other terms and conditions of payment;

14.3.3 the Sale Date; and

14.3.4 the number of Shares proposed to be purchased by the Buyer (Offer Shares).

14.4 If the Buyer fails to make the Offer to all of the persons listed in article 14.2 in accordance with article 14.3 the Vendor(s) shall not be entitled to complete the Proposed Transfer and the Company shall not register any transfer of shares effected in accordance with the Proposed Transfer.

14.5 If the Offer is accepted by any shareholder (Accepting Shareholder) in writing within 14 Business Days of receipt of the Offer Notice, the completion of the Proposed Transfer shall be conditional on completion of the purchase of all the Offer Shares held by Accepting Shareholders.

14.6 The Proposed Transfer is subject to the pre-emption provisions of Article 11, but the purchase of Offer Shares from Accepting Shareholders shall not be subject to those provisions.

## 15 **Calls**

The liability of any shareholder in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words 'and all expenses that may have been incurred by the Company by reason of such non payment.'

## 16 **Appointment of Directors**

16.1 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. Whenever the minimum number of directors is one a sole director shall have authority to exercise all of the powers and discretions by Table A and by these Articles expressed to be vested in the directors generally and Regulation 89 in Table A shall be modified accordingly.

16.2 No person shall be appointed as a director at any general meeting unless either:-

16.2.1 he is recommended by the directors; or

- 16.2.2 not less than 10 nor more than 25 Business Days before the date appointed for the general meeting, notice signed by a member qualified to vote at the general meeting has been given to the Company of his intention to propose that person for appointment together with notice signed by that person of his willingness to be appointed.
- 16.3 Subject to Article 16.2 the Company may by ordinary resolution appoint any person who is willing to act to be a director either to fill a vacancy or as an additional director.
- 16.4 The directors may appoint a person who is willing to act as a director either to fill a vacancy or as an additional director PROVIDED THAT the appointment does not cause the number of directors to exceed any number determined in accordance with Article 16.1 as the maximum number of directors for the time being in force.

17 **Proceedings of Directors**

- 17.1 Notice of every meeting of the directors shall be given to each director at any address supplied by him to the Company for that purpose whether or not he be present in the United Kingdom PROVIDED THAT any director may waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him.
- 17.2 Subject to the provisions of the Act and PROVIDED THAT he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:
- 17.2.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;
- 17.2.2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;
- 17.2.3 may (and any firm or company of which he is a partner or member or director may) act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;
- 17.2.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and
- 17.2.5 shall be entitled to vote and be counted in the quorum on any matter concerning the foregoing paragraphs of this Article.
- 17.3 For the purposes of this Article:
- 17.3.1 a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;
- 17.3.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

17.3.3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these Articles were adopted) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

## 18 **The Seal**

If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or second director. The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.

## 19 **Indemnity and insurance**

- 19.1 Subject to Article 19.3, but without prejudice to any indemnity to which a relevant officer is otherwise entitled, each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them including (in each case): any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour; or in which he is acquitted; or where the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part; or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs.
- 19.2 The company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 19.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.
- 19.3 This Article 19 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.
- 19.4 In this Article, companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.
- 19.5 The directors shall have power to purchase and maintain for any relevant officer of the Company (at the expense of the Company) any insurance against any such liability as is referred to in this Article 19 or otherwise.