

Company Number: 02364811

PRIVATE COMPANY LIMITED BY GUARANTEE

WRITTEN RESOLUTION OF

VICTORIA 136 LIMITED (the "Company")

CIRCULATION DATE:

10 March

2020

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company hereby propose that the following resolutions be passed as an ordinary and special resolution (the **Resolutions**):

ORDINARY RESOLUTION

1. **THAT** in accordance with section 551 of the Companies Act 2006, the directors of the Company be generally and unconditionally authorised to allot shares in the Company up to an aggregate amount of £2, provided that this authority shall, unless renewed, varied or revoked by the Company, expire five years after the date of the passing of this resolution.

SPECIAL RESOLUTION

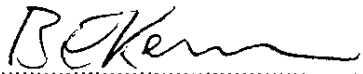
2. **THAT** the draft articles of association attached to this resolution and marked 'A' for the purpose of identification be adopted as the articles of association of the Company in substitution for and to the exclusion of the Company's existing articles of association.

AGREEMENT

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

The undersigned, being the member entitled to vote on the Resolutions on the Circulation Date stated above, hereby irrevocably agrees to the Resolutions:

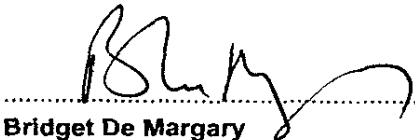




Bernard Kerrison

10 March 2020

Dated



Bridget De Margary

10 March 2020

Dated

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above before returning it to the Company using one of the following methods:
 - **By hand:** delivering the signed copy to the company secretary at the Company's registered address.
 - **By post:** returning the signed copy by post to the company secretary at the Company's registered address.

If you do not agree to the Resolutions, you do not need to do anything; you will not be deemed to agree if you fail to reply.
2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. Unless, within 28 days of the Circulation Date, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches the Company prior to or on this date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

A

DATED 10 March 2020

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

VICTORIA 136 LIMITED

harrison clark
rickerbys

SOLICITORS

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Company number 02364811

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

VICTORIA 136 LIMITED (the Company)

(Adopted by special resolution passed on 10 March 2020)

INTRODUCTION

1 DEFINITIONS AND INTERPRETATION

- 1.1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by, or are inconsistent with, these Articles.
- 1.2 Articles 7, 11(2) and (3), 13, 14, 17(1),(2), 44(2), 49, 52 and 53 of the Model Articles shall not apply to the Company.
- 1.3 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur".
- 1.4 In article 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity".
- 1.5 Article 27(3) of the Model Articles shall be amended by the insertion of the words ", subject to Article 10," after the word "But".
- 1.6 Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2) of the Model Articles," after the words "the transmittee's name".

1.7 Articles 31(1)(a) to (c) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide". Article 31(d) of the Model Articles shall be amended by the deletion of the words "either" and "or by such other means as the directors decide"

1.8 The following definitions and rules of interpretation apply in these Articles:

Act: means the Companies Act 2006.

appointor: has the meaning given in Article 11.1.

A Shareholder(s): means each and either of BM and BK.

A Shares: means A ordinary shares of £1 each in the capital of the Company having the rights and subject to the restrictions set out in these Articles.

Articles: means the Company's articles of association for the time being in force.

BK: means Bernard Kerrison.

BK Director: means either BK or any other director appointed to the Board by BK in accordance with Article 5.1.

BM: means Bridget de Margary.

BM Director: means either BM or any other director appointed to the Board by BM in accordance with Article 5.1.

Board: means the board of directors of the Company as constituted from time to time.

Business Day: means any day other than a Saturday, Sunday or public holiday in England on which banks in London are open for business.

Conflict: has the meaning given in Article 9.1.

Deemed Transfer Event: has the meaning set out in Article 19.1.

eligible director: means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter).

Encumbrance: means any interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other security agreement or arrangement.

Founder Shareholder: means each and either of BM and BK for so long as they hold Shares in the Company.

Liquidation: means the passing of a resolution for the winding-up of the Company.

Model Articles: means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI/2008/3229) as amended prior to the date of adoption of these Articles.

Ordinary Shareholder(s): means the holder(s) of Ordinary Shares from time to time.

Ordinary Shares: means Ordinary Shares of £1 each in the capital of the Company having the rights and subject to the restrictions set out in these Articles.

Share(s): means any A Share(s) and any Ordinary Share(s) which term shall include any beneficial interest therein.

Shareholder or Member: means a holder for the time being of any Share.

- 1.9 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.
- 1.10 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.11 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.12 Unless expressly provided otherwise, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

- 1.13 A reference to a statute or statutory provision shall include all subordinate legislation made under that statute or statutory provision.
- 1.14 Any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.15 Where the context permits, **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them.
- 1.16 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

DIRECTORS AND THE BOARD

2 DECISION-MAKING BY DIRECTORS

- 2.1 Meetings of directors shall make decisions by passing resolutions. Each director has one vote. A resolution is passed if:
- (a) more votes are cast for it than against it; and
 - (b) the BK Director and the BM Director have both voted in favour of it for so long as both are appointed to the Board or alternatively, either the BK Director or the BM Director (as appropriate) have voted in favour of it, if only one such director is appointed to the Board.
- 2.2 Article 2.1 (b) above shall not apply if at any time no BM Director or BK Director are in office.
- 2.3 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing.
- 2.4 A decision may not be taken in accordance with this Article if the eligible directors would not have formed a quorum at such a meeting.

3 UNANIMOUS DECISIONS

- 3.1 Subject to Article 2.1, a decision of the directors is taken in accordance with this Article when all eligible directors indicate to each other by any means that they share a common view on a matter.

4 NUMBER OF DIRECTORS

- 4.1 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than one.

5 APPOINTMENT AND TERMINATION OF DIRECTORS

- 5.1 BK has the right to appoint one BK Director (which may be himself) for so long as BK holds A Shares in the Company and BM shall have the right to appoint one BM Director (which may be herself) for so long as BM holds A Shares in the Company.
- 5.2 In any other case, any person who is willing to act as a director, and is permitted by law to do so, may be appointed as a director:
- (a) by ordinary resolution; or
 - (b) by a decision of the directors.
- 5.3 In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.
- 5.4 As of the date that either BK or BM cease to hold A Shares in the Company for whatever reason, the appointment of any BK Director or BM Director (as appropriate) shall be deemed to have terminated as of such date.

6 QUORUM FOR DIRECTORS' MEETINGS

- 6.1 The quorum for the transaction of business at a meeting of directors is:
- 6.1.1 one BK Director and one BM Director;

- 6.1.2 either the BK Director or the BM Director (as appropriate) if only one Founder Shareholder holds A Shares in the Company; and
- 6.1.3 if neither of the Founder Shareholders hold A Shares in the Company, any one eligible director.
- 6.2 For the purposes of any meeting (or part of a meeting) held pursuant to Article 9 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director.

7 CASTING VOTE

- 7.1 *If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman or other director chairing the meeting shall not have a casting vote.*
- 7.2 Article 7.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman or other director is not an eligible director for the purposes of that meeting (or part of a meeting).

8 TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

- 8.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
- 8.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
- 8.1.2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he is interested;
- 8.1.3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;

- 8.1.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;
- 8.1.5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and
- 8.1.6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

9 DIRECTORS' CONFLICTS OF INTEREST

- 9.1 For the purposes of section 175 of the Act, the Shareholders (and not the directors) shall have the power to authorise, by resolution and in accordance with the provisions of these Articles, any Conflict proposed to them by any director which would, if not so authorised, involve a director (the **Interested Director**) breaching their duty under section 175 of the Act to avoid conflicts of interest (**Conflict**).
- 9.2 Any authorisation of a Conflict under this article 9 may (whether at the time of giving the authorisation or subsequently) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised.
- 9.3 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Shareholders (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

10 RECORDS OF DECISIONS TO BE KEPT

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

11 APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

11.1 Any director (**appointor**) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to:

11.1.1 exercise that director's powers; and

11.1.2 carry out that director's responsibilities,

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

11.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

11.3 The notice must:

11.3.1 identify the proposed alternate; and

11.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

12 RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

12.1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor.

12.2 Except as the Articles specify otherwise, alternate directors:

12.2.1 are deemed for all purposes to be directors;

12.2.2 are liable for their own acts and omissions;

12.2.3 are subject to the same restrictions as their appointors; and

12.2.4 are not deemed to be agents of or for their appointors

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member.

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

12.3.1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating);

12.3.2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate); and

12.3.3 shall not be counted as more than one director for the purposes of Article 12.3.

12.4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision.

12.5 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as his appointor but shall not be entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company.

13 TERMINATION OF ALTERNATE DIRECTORSHIP

An alternate director's appointment as an alternate terminates:

13.1.1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

13.1.2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director;

13.1.3 on the death of the alternate's appointor; or

- 13.1.4 when the alternate's appointor's appointment as a director terminates.

14 SECRETARY

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

SHARES

15 SHARE CAPITAL

- 15.1.1 The share capital of the Company at the date of the adoption of these Articles is £2, divided into:
- 15.1.2 2 Ordinary Shares; and
- 15.1.3 2 A Shares,
- held equally by BK and BM.

16 SHARE RIGHTS

Income Rights

- 16.1 The profits of the Company available for distribution and which the Company may determine to distribute in respect of any financial year or other financial period shall be distributed among the holders of the Ordinary Shares according to the number of Ordinary Shares held by them respectively.
- 16.2 The A Shareholders shall not be entitled to any participation in profits of the Company by way of income rights or cash dividends in respect of the A Shares.

Capital Rights

- 16.3 Subject to Article 16.5, on a return of capital of the Company on a Liquidation of the Company or otherwise (other than a redemption of Shares or the purchase by the Company of its own Shares), the surplus assets and retained profits of the Company after payment of all liabilities will be applied firstly to repay the nominal

value pro rata on each class of Shares and secondly amongst the Shareholders pro rata as nearly as possible to their respective holdings of Shares of that class.

16.4 Any return on a particular class of Shares will be made amongst their holders pro rata as nearly as possible to their respective holdings of Shares of that class.

16.5 The A Shareholders shall only be entitled to the nominal value of the A Share on any return on capital (whether on a winding up or dissolution).

Voting Rights

16.6 Subject to Article 17, the Ordinary Shares and the A Shares shall confer the right, on the Ordinary Shareholders and A Shareholders, respectively, to receive notice of, attend, speak and vote at any general meeting of the Company and on any written resolution of the Company in accordance with the provisions of these Articles.

Variation of Class Rights

16.7 Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class (with the exception of the A Shares) may be varied or abrogated either whilst the Company is a going concern or in contemplation of a winding up only with the written consent of the holders of 75 per cent. of the issued shares of that class. To every such separate meeting of the holders of a class of shares, all the provision of these Articles relating to such general meetings of the Company shall apply *mutatis mutandis*.

DECISION MAKING BY SHAREHOLDERS

17 WEIGHTED VOTING RIGHTS

17.1 Any A Shareholder voting against a resolution shall be entitled to cast such number of votes as is necessary to defeat the resolution.

17.2 Any resolution of Members proposed as a written resolution shall be proposed in a form that provides A Shareholders with the ability to cast their votes against as well as in favour of such resolution.

18 POLL VOTES

18.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.

18.2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article.

19 PROXIES

19.1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate".

19.2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article.

20 PURCHASE OF OWN SHARES

20.1 Subject to the Act but without prejudice to any other provision of these Articles, the Company may purchase its own shares in accordance with Chapter 4 of Part 18 of the Act, including (without limitation) out of capital up to any amount in a financial year not exceeding the lower of:

20.1.1 £15,000; and

20.1.2 the nominal value of 5% of the Company's fully paid share capital at the beginning of each financial year of the Company.

21 TRANSFER OF SHARES

21.1 No A Shareholder shall create any Encumbrance over, transfer or otherwise dispose of or give rights in or over any A Share or interest in any A Share unless permitted to do so under these Articles.

- 21.2 An A Shareholder may do anything prohibited by this Article 21 if consented to in writing by the other A Shareholders or pursuant to a genuine intra-group Company reorganisation which has been approved by both A Shareholders.

22 DEEMED TRANSFER EVENTS

- 22.1 The following events are Deemed Transfer Events in respect of an A Shareholder to which the provisions of this Article 22 shall apply:

22.1.1 the death of an A Shareholder; or

22.1.2 the physical or mental incapacity of an A Shareholder as certified by a registered medical practitioner in the UK;

22.1.3 a bankruptcy order is made against an A Shareholder; or

22.1.4 the transfer or purported transfer or any other disposal of or grant of rights to any person in or over any Shares or any interest in any Shares (other than pursuant to a genuine intra-group Company reorganisation which has been approved by both A Shareholders).

22.2 If a Deemed Transfer Event occurs in respect of an A Shareholder, the other A Shareholder shall be entitled to require the A Shareholder to sell all (but not part only) of the A Share then held by him by delivering written notice to such A Shareholder (or the legal personal representatives of such A Shareholder or where shares have been transferred pursuant to Article 22.1.4 such person to whom the A Share has been transferred or is purported to have been transferred) (each a **Compulsory Seller** and together the **Compulsory Sellers**), as soon as possible (and if not delivered for any reason, it shall be deemed to be delivered on the date on which the other A Shareholder becomes aware of such Deemed Transfer Event), (**Compulsory Sale Notice**).

22.3 The A Shareholder who is not the Compulsory Seller shall have the option to purchase the A Share which is the subject of the Compulsory Sale Notice, and if this option is not exercised then, subject to the requirements of the Act, the Company shall have the option to buy back such A Share. If neither the A Shareholder nor the Company wish to purchase the A Share then the A Share shall be cancelled by the Company. The price for the A Share which is the subject of this Article, shall be its nominal value.

22.4 For so long as any A Share is held by a Compulsory Seller, the Compulsory Seller's A Share shall:

(a) cease to confer the right to be entitled to receive notice of, attend, speak at and vote at any general meeting of the Company, or any meeting of the holders of any class of Shares;

(b) not be counted in determining the total number of votes which may be cast at any meeting of Members or class of Members, or for the purposes of a written resolution of any Members or class of Members; and

(c) cease to confer any rights to appoint a BK Director or a BM Director under these Articles.

22.5 If the Compulsory Seller fails for any reason to transfer any A Share when required pursuant to this Article 22, the Board may authorise any director (who shall be deemed to be irrevocably appointed as the agent and/or attorney of the Compulsory Seller for the purpose) to execute the necessary transfer of such A Share and deliver it on the Compulsory Seller's behalf. The Company may receive the purchase money for such A Share and shall upon receipt (subject, if necessary, to the transfer being duly stamped) register the transferee of the A Share as the holder of such A Share. The Company shall hold such purchase money in a separate bank account on trust for the Compulsory Seller but shall not be bound to earn or pay interest on any money so held. The Company's receipt for such purchase money shall be a good discharge to the transferee of the A Share who shall not be bound to see to the application of it, and after the name of the transferee has been entered in the register of Shareholders in purported exercise of the power conferred by this Article 22.5 the validity of the proceedings shall not be questioned by any person.

ADMINISTRATIVE ARRANGEMENTS

23 MEANS OF COMMUNICATION TO BE USED

23.1 Subject to Article 23.2, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient:

23.1.1 if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or

- 23.1.2 if sent by fax, at the time of transmission; or
- 23.1.3 if sent by pre-paid United Kingdom first class post, recorded delivery or special delivery to an address in the United Kingdom, at 9.00 am on the second Business Day after posting; or
- 23.1.4 if sent by pre-paid airmail to an address outside the country from which it is sent, at 9.00 am on the fifth Business Day after posting; or
- 23.1.5 if sent by reputable international overnight courier to an address outside the country from which it is sent, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or
- 23.1.6 if sent or supplied by e-mail, one hour after the notice, document or information was sent or supplied; or
- 23.1.7 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website; and
- 23.1.8 if deemed receipt under the previous paragraphs of this Article 23.1 would occur outside business hours (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in the place of deemed receipt), at 9.00 am on the day when business next starts in the place of deemed receipt. For the purposes of this article, all references to time are to local time in the place of deemed receipt.
- 23.2 To prove service, it is sufficient to prove that:
 - 23.2.1 if delivered by hand or by reputable international overnight courier, the notice was delivered to the correct address; or
 - 23.2.2 if sent by fax, a transmission report was received confirming that the notice was successfully transmitted to the correct fax number; or
 - 23.2.3 if sent by post or by airmail, the envelope containing the notice was properly addressed, paid for and posted; or
 - 23.2.4 if sent by e-mail, the notice was properly addressed and sent to the e-mail address of the recipient.

24 INDEMNITY

24.1 Subject to Article 24.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

24.1.1 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:

24.1.1.1 in the actual or purported execution and/or discharge of his duties, or in relation to them; and

24.1.1.2 in relation to the Company's (or any associated Company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated Company's) affairs; and

24.1.2 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 24.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

24.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

24.3 In this article:

24.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

24.3.2 a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the company (or

associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

25 INSURANCE

25.1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

25.2 In this article:

25.2.1 a “**relevant officer**” means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor);

25.2.2 a “**relevant loss**” means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and

25.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.