

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

NUSANTARA ENERGY LIMITED

(Adopted by special resolution passed on 10 December 2013)



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1. INTRODUCTION

- 1 1 The Regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (*SI 1985/805*) as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 (*SI 2007/2541*) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (*SI 2007/2826*), and as otherwise amended before the adoption of these Articles (**Table A**) shall apply to the Company, except insofar as they are varied or excluded by, or are inconsistent with, the following Articles
- 1 2 In Regulation 1 of Table A, the words "and in Articles of association adopting the same" shall be inserted after the word "Regulations" in the last paragraph of that Regulation The sentence "Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force " shall be inserted at the end of that Regulation
- 1 3 Article headings are used for convenience only and shall not affect the construction or interpretation of these Articles
- 1 4 Words in the singular shall include the plural and vice versa
- 1 5 Save as otherwise specifically provided in these Articles
- 1 5 1 words and expressions which have particular meanings in the Act (to the extent in force from time to time) shall have the same meanings in these Articles, and
- 1 5 2 subject to article 1 5 1, words and expressions which have particular meanings in Table A shall have the same meanings in these Articles
- 1 6 Regulations 8, 29 to 31 (inclusive), 54, 62, 76, 77, 82, 94 to 98 (inclusive) and 118 of Table A shall not apply to the Company
- 1 7 Regulation 6 of Table A shall be modified so that reference to the Company seal is deleted
- 1 8 Regulation 18 of Table A shall be modified by adding the following words at the end of the first sentence "and all expenses that may have been incurred by the Company because of such non-payment "
- 1 9 Regulation 78 of Table A shall be modified by deleting the words " and may also determine the rotation in which any additional Directors are to retire"
- 1 10 Regulation 84 of Table A shall be modified by deleting the third and final sentences
- 1 11 Regulation 89 of Table A shall be modified

1 11 1 by the deleting the words " may be fixed by the Directors and unless so fixed at any other number " in the first sentence, and

1 11 2 by the adding the following as a new final sentence "in the event that a meeting of the Directors is attended by a Director who is acting as alternate for one or more other Directors, the Director or Directors for whom he is the alternate shall be counted in the quorum despite their absence and if on that basis there is a quorum, the meeting may be held despite the fact that only one Director is physically present "

1 12 Regulation 101 of Table A shall be modified by adding the words " if the Company has one," after the words "the seal" at the beginning of that Regulation The following sentence shall also be added to that Regulation "Any instrument expressed to be executed by the Company and signed by two Directors, or by one Director and the Secretary, by the authority of the Directors or of a committee authorised by the Directors shall (to the extent permitted by the Act) have effect as if executed under seal "

2. INTERPRETATION

2 1 In these Articles, unless the context otherwise requires

Act the Companies Act 2006, in force from time to time,

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),

Board the board of Directors and any committee of the board constituted for the purpose of taking any action or decision contemplated by these Articles,

Business Day a day (other than a Saturday, Sunday or public holiday) when clearing banks in the City of London are open for the transaction of normal banking business,

Company Nusantara Energy Limited,

Controlling Interest means an interest in Ordinary Shares giving to the holder or holders control of 75% of more of the voting rights in the Company,

Director a director of the Company from time to time,

Group the Company and each and any of its Subsidiaries from time to time, and **Group Company** shall be construed accordingly,

Ordinary Shares the ordinary shares of 0 001p each in the capital of the Company, as may be consolidated or sub-divided from time to time,

Relevant Securities any shares or other securities convertible into, or carrying the right to subscribe for those shares, issued by the Company after the date on which these Articles are adopted, but excluding

- (a) the grant of options to subscribe for Ordinary Shares under an employee share option plan (and the issue of the shares on exercise of those options), and
- (b) any shares which the Company is required to issue by reason of a right specifically attached to Shares under these Articles

Shares the Ordinary Shares from time to time,

Shareholder a holder of shares in the Company,

Subsidiary and Subsidiary Undertaking shall have the meanings given to them in the Act,

2.2 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles

2.3 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise

2.4 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of

2.4.1 any subordinate legislation from time to time made under it, and

2.4.2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts

2.5 Any phrase introduced by the terms "**including**", "**include**", "**in particular**" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms

3. **LIMITED LIABILITY**

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

4. **FORM OF RESOLUTIONS**

A special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under the Act or these articles. A resolution may be put to shareholders as a written resolution or in general meeting

5. CHANGE OF NAME

The Company's name may be changed by the Directors

Shares

6. FURTHER ISSUES OF SHARES

6 1 Subject to the remaining provisions of this Article 6, and for so long as the Ordinary Shares are the only share class in the Company, the Directors are generally and unconditionally authorised, for the purpose of section 550 of the Act to exercise any power of the Company to

6 1 1 offer, allot or grant rights to subscribe for, or

6 1 2 convert securities into, or

6 1 3 otherwise deal in, or dispose of,

any Shares (or any other Relevant Securities in the Company) to any person, at any time and subject to any terms and conditions as the Directors think proper

6 2 The authority referred to in Article 6 1 shall only apply insofar as the Company in general meeting has not renewed, waived or revoked it and has not issued any class of share other than the Ordinary Shares

6 3 In accordance with section 569 of the Act, sections 561 and 562 of the Act shall not apply to any allotment of Ordinary Shares made by the Company

6 4 The Company may reduce its share capital in any way permitted by the Act

6 5 The Company may issue shares which are to be redeemed or which are liable to be redeemed on their terms at the option of the Company or the holder

7. DRAG ALONG

7 1 If the holders of 75% of the Ordinary Shares in issue for the time being (**Selling Shareholders**) wish to transfer all of their interest in such Ordinary Shares (**Sellers' Shares**) to a bona fide purchaser on arm's-length terms (**Proposed Buyer**), the Selling Shareholders may require all the other holders of Ordinary Shares (**Called Shareholders**) to sell and transfer all their shares to the Proposed Buyer (or as the Proposed Buyer directs) in accordance with the provisions of this Article (**Drag Along Option**)

7 2 The Selling Shareholders may exercise the Drag Along Option by giving written notice to that effect (**Drag Along Notice**) at any time before the transfer of the Sellers' Shares to the Proposed Buyer. The Drag Along Notice shall specify that

- 7 2 1 the Called Shareholders are required to transfer all their Ordinary Shares (**Called Shares**) pursuant to this Article 4,
 - 7 2 2 the person to whom the Called Shares are to be transferred,
 - 7 2 3 the consideration payable for the Called Shares calculated in accordance with Article 7 4, and
 - 7 2 4 the proposed date of the transfer
- 7 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 10 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.
- 7 4 The Called Shareholders shall sell each Called Share for the amount (in cash or otherwise) that they would be entitled to receive had those Called Shares formed part of the Sellers' Shares and such consideration shall be in the same form as the consideration received by Selling Shareholders from such Proposed Buyer unless otherwise agreed to by the Called Shareholders.
- 7 5 No Drag Along Notice shall require a Called Shareholder to agree to any terms except those specifically set out in this Article 7.
- 7 6 Completion of the sale of the Called Shares shall take place on the same date as the date proposed for completion of the sale of the Sellers' Shares unless
- 7 6 1 all of the Called Shareholders and the Selling Shareholders agree otherwise, or
 - 7 6 2 that date is less than 10 Business Days after the Drag Along Notice, in which case completion of the sale shall be delayed until the 10th Business Day after service of the Drag Along Notice.
- 7 7 Within 10 Business Days of the Selling Shareholders serving a Drag Along Notice on the Called Shareholders, the Called Shareholders shall deliver stock transfer forms for the Called Shares, together with the relevant share certificate (or a suitable indemnity for any lost share certificate) to the Company. On the expiration of that 10th Business Day period, the Company shall pay the Called Shareholders, on behalf of the Proposed Buyer, the amounts they are due pursuant to Article 7 4 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 pursuant to Article 7 4 in trust for the Called Shareholders without any obligation to pay interest.
- 7 8 To the extent that the Proposed Buyer has not, on the expiration of 10 Business Day period referred to in Article 7 7, put the Company in funds to pay the consideration

due pursuant to Article 7 4, the Called Shareholders shall be entitled to the return of the stock transfer form and share certificate (or suitable indemnity) for the relevant Called Shares and the Called Shareholders shall have no further rights or obligations under this Article 7 in respect of their Shares

7 9 If any Called Shareholder does not, on completion of the sale of the Called Shares, execute transfer(s) in respect of all of the Called Shares held by it, the defaulting Called Shareholder shall be deemed to have irrevocably appointed any person nominated for the purpose by the Selling Shareholders to be their agent and attorney to execute all necessary transfer(s) on his behalf, against receipt by the Company (on trust for such holder) of the consideration payable for the Called Shares, deliver such transfer(s) to the Proposed Buyer (or as they may direct) as the holder thereof After the Proposed Buyer (or its nominee) has been registered as the holder, the validity of such proceedings shall not be questioned by any such person Failure to produce a share certificate shall not impede the registration of shares under this Article 7

7 10 Following the issue of a Drag Along Notice, on any person becoming a Shareholder of the Company (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 4 shall apply with the necessary changes to the New Shareholder, except that completion of the sale of the Shares shall take place immediately on the Drag Along Notice being deemed served on the New Shareholder

8. TAG ALONG

8 1 The provisions of Article 8 2 shall apply if, in one or a series of related transactions, one or more Sellers propose to transfer any of the Ordinary Shares in the Company (a **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

8 2 Before making a Proposed Transfer, a Seller shall procure that the Buyer makes an offer (**Offer**) to the other Shareholders to buy all of the Ordinary Shares 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, and on the same terms (the **Specified Price**)

8 3 The Offer shall be given by written notice (**Offer Notice**), at least 10 Business Days (**Offer Period**) before the proposed sale date (**Sale Date**) To the extent not described in any accompanying documents, the Offer Notice shall set out

8 3 1 the identity of the Buyer,

- 8 3 2 the purchase price and other terms and conditions of payment,
 - 8 3 3 the Sale Date, and
 - 8 3 4 the number of Ordinary Shares proposed to be purchased by the Buyer
(**Offer Shares**)
- 8 4 If the Buyer fails to make the Offer to all holders of Ordinary Shares in the Company, the Seller shall not be entitled to complete the sale and the Company shall not register any transfer intended to effect that sale
- 8 5 If the Offer is accepted by any Shareholder (**Accepting Shareholder**) within the Offer Period, the completion of the Proposed Transfer shall be conditional on completion of the purchase of all the Offer Shares held by Accepting Shareholders

Directors

9. UNANIMOUS DECISIONS

- 9 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
- 9 2 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
- 9 3 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

10. CALLING A DIRECTORS' MEETING

- 10 1 Any director may call a directors' meeting by giving not less than two business days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the Company secretary (if any) to give such notice
- 10 2 Notice of a directors' meeting shall be given to each director in writing

11. QUORUM FOR DIRECTORS' MEETINGS

- 11 1 Subject to article 11 2, the quorum for the transaction of business at a meeting of directors is any two eligible directors
- 11 2 For the purposes of any meeting (or part of a meeting) held pursuant to article 10 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

11 3 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision

11 3 1 to appoint further directors, or

11 3 2 to call a general meeting so as to enable the shareholders to appoint further directors

12. CASTING VOTE

12 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 have a casting vote

12 2 Article 12 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)

13. TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

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 Companies Acts, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company

13 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,

13 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,

13 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,

13 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,

13 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

13 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

14. DIRECTORS' CONFLICTS OF INTEREST

14 1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest (**Conflict**)

14 2 Any authorisation under this article 14 will be effective only if

14 2 1 to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine,

14 2 2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director or any other interested director, and

14 2 3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's and any other interested director's vote had not been counted

14 3 Any authorisation of a Conflict under this article 11 may (whether at the time of giving the authorisation or subsequently)

14 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,

14 3 2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict,

14 3 3 provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict,

14 3 4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit,

- 14 3 5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence, and
- 14 3 6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters
- 14 4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict
- 14 5 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation
- 14 6 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 directors or by the Company in general meeting (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

15. 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

16 NUMBER OF DIRECTORS

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 two

17. APPOINTMENT OF DIRECTORS

- 17 1 Any member or members holding a majority in nominal value of the Ordinary Shares may at any time appoint any person to be a director, whether as an additional director or to fill a vacancy, and may remove from office any director howsoever appointed Any such appointment or removal shall be effected by notice in writing to the Company executed by the relevant member or members Any such appointment or removal shall take effect when the notice is delivered to the office or to the

secretary, or is received in electronic form at the Company's electronic address, or is produced at a meeting of the board. Any such removal shall be without prejudice to any claim that a director may have under any contract between him and the Company.

- 17.2 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.

18. APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

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

18.1.1 exercise that director's powers, and

18.1.2 carry out that director's responsibilities,

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

- 18.2 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.

- 18.3 The notice must

18.3.1 identify the proposed alternate, and

18.3.2 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.

19. RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

- 19.1 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.

- 19.2 Except as the Articles specify otherwise, alternate directors

19.2.1 are deemed for all purposes to be directors,

19.2.2 are liable for their own acts and omissions,

19.2.3 are subject to the same restrictions as their appointors, and

19 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

19 3 A person who is an alternate director but not a director

19 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),

19 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

19 3 3 shall not be counted as more than one director for the purposes of articles 19 3 1 and 19 3 2

19 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), but shall not count as more than one director for the purposes of determining whether a quorum is present

19 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

20. TERMINATION OF ALTERNATE DIRECTORSHIP

An alternate director's appointment as an alternate terminates

20 1 1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,

20 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,

20 1 3 on the death of the alternate's appointor, or

20 1 4 when the alternate's appointor's appointment as a director terminates

21. 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

Decision making by shareholders

22. VOTING

- 22 1 On a show of hands, every Shareholder holding one or more Ordinary Shares, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have one vote, and
- 22 2 On a poll, every Shareholder holding one or more Ordinary Shares, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have one vote for each Ordinary Share of which he is the holder

Administrative arrangements

23. MEANS OF COMMUNICATION TO BE USED

- 23 1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient
- 23 1 1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or three business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by international overnight courier addressed to the intended recipient,
- 23 1 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- 23 1 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and
- 23 1 4 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

For the purposes of this article, no account shall be taken of any part of a day that is not a business day

23 2 In proving that any notice, document or other information was properly addressed, it shall suffice to show that the notice, document or other information was addressed to an address permitted for the purpose by the Act

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

(a) in the actual or purported execution and/or discharge of his duties, or in relation to them, and

(b) 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 18(1)(a) 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 office] 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