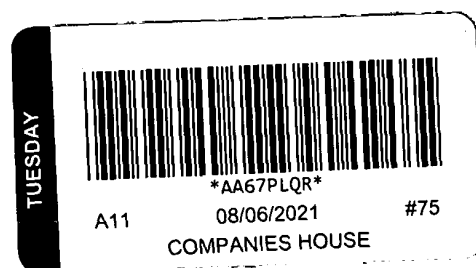


DATED

10 May 2021

ARTICLES OF ASSOCIATION
of Recolight Limited



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Company Number 05496729
PRIVATE COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION
of
RECOLIGHT LIMITED (the "Company")
Adopted on 10 May 2021

1 DEFINITIONS

1.1 In these Articles:

"Act" means the Companies Act 2006.

"Advisory Board" means the consultative body appointed to provide the Board with solicited or unsolicited advice pursuant to Article 19.

"Board" means the board of directors for the time being of the Company as appointed in accordance with Article 11.

"COO" means the chief operating officer appointed in accordance with Article 18.

"EEE" means electrical and electronic equipment including lamps, lighting and other products as defined under The Waste Electrical and Electronic Equipment Regulations SI 2013 No 3113 and any legislation that replaces it.

"Members" means the members for the time being of the Company.

"Recolight WEEE Compliance Scheme" means the WEEE producer compliance scheme established in 2007.

"Secretariat" means the body appointed pursuant to Article 18.

1.2 Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company.

1.3 In these Articles, words importing the singular number only shall, where the context so permits, include the plural number, and vice versa. Words importing the masculine gender only shall include the feminine gender. Words importing persons shall include corporations.

2 OBJECTS AND POWERS

2.1 The objects of the Company are:

- (a) to offer on a fair, open and non-discriminatory basis, a collection and recycling system in the United Kingdom to all interested producers, distributors and importers of EEE to enable them to fulfil their obligations under the Waste Electrical and Electronic Equipment Directive and relevant implementing

legislation in the United Kingdom (in each case including all modifications thereto or replacements thereof);

- (b) to make arrangements for the collection, treatment, recovery and environmentally sound disposal of EEE waste in accordance with applicable European Community and United Kingdom legislation;
- (c) to monitor the development and implementation of United Kingdom and European Community environmental and waste policy with regard to EEE waste and to provide expert opinion in this respect; and
- (d) to do all things as are incidental or conducive, directly or indirectly, to the attainment of the above mentioned objects.

2.2 The Company is permitted to hold financial reserves to be used for future collection and recycling in accordance with Article 2.1(a) above.

3 SURPLUS

The surplus of receipts over outgoings (if any) or other income and property of the Company shall be applied solely towards the promotion of the objects of the Company as set forth in these articles of association and no payment of money or transfer of property or assets of the Company shall be made directly or indirectly to any Member. Nothing in this Article 3 shall prevent any payment in good faith by the Company of reasonable and proper remuneration to any Member or officer of the Company for any services actually rendered to the Company.

4 LIABILITY OF THE MEMBERS

The liability of each Member is limited to £10, being the amount that each Member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a Member or within one year after he ceases to be a Member, for:

- (a) payment of the Company's debts and liabilities contracted before he ceases to be a Member;
- (b) payment of the costs, charges and expenses of winding up; and
- (c) adjustment of the rights of the contributories among themselves.

5 WINDING UP

5.1 Every Member of the Company undertakes to contribute such amount as may be required (not exceeding £10) to the Company's assets if it should be wound up while he is a Member or within one year after he ceases to be a Member, for payment of the Company's debts and liabilities contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

5.2 If, on winding-up or dissolution of the Company, there is a surplus or some remaining property after the satisfaction of all the debts and liabilities of the Company:

- (a) such surplus or property shall not be paid to or distributed among the Members of the Company;
- (b) such surplus or property shall be given or transferred to some other institution having similar objects to those of the Company, and which prohibits the distribution of its or their income and property among its Members to an extent at least as great as is imposed on the Company under this Article 5; and
- (c) the choice of the institution referred to in Article 5.2(b) above will be determined by the Members of the Company with rights to attend and vote at general meetings of the Company at or before the time of dissolution. If and so far as it is not possible to give effect to provisions of Article 5.2(b), the surplus or property will be given or transferred to any institution with some charitable object.

6 MEMBERS

- 6.1 Any persons admitted to membership in accordance with these Articles shall be Members of the Company.
- 6.2 Any person who is approved by the Members and who desires to be admitted to membership of the Company must sign and deliver to the Company an application for admission framed in such terms as the Board may require and shall be admitted as a Member.
- 6.3 A Member may benefit from the collection and recycling system and the other services provided by the Company, provided he enters into a participation contract with the Company on the same terms as are available to non-member participants.
- 6.4 The rights and liabilities of the Members shall cease:
 - (a) on the death of such Member or in the case of a body corporate, on its dissolution;
 - (b) at the end of each year on the expiration of not less than six months' notice in writing given by such Member to the Company that he wishes to resign from membership of the Company;
 - (c) on expulsion of such Member in accordance with the provisions of Article 6.5; or
 - (d) on such Member ceasing to be a participant in the Recolight WEEE Compliance Scheme.
- 6.5 A Member can be excluded upon proposal of the Board for:
 - (a) serious violation of these Articles;
 - (b) failure to pay any fees or dues; or
 - (c) failure to remedy any breaches pursuant to Articles 6.5(a) and 6.5(b) within 30 days of receipt of a second reminder,

provided the decision to exclude such Member has been taken by special resolution of the Members in general meeting (the Member concerned not being eligible to be counted in the quorum or vote).

7 GENERAL MEETINGS

7.1 All general meetings other than the annual general meeting shall be called extraordinary general meetings.

7.2 At every annual general meeting of the Company, the Members are invited to review the policies of the Company.

7.3 Without prejudice to the provisions of the Act, the following matters shall be reserved to the Members in general meetings to decide:

- (a) to appoint the Board members (subject to the provisions of Article 11.1);
- (b) to approve the annual report of the Board; and
- (c) to approve the annual budget and annual audited accounts of the Company.

8 NOTICE OF GENERAL MEETINGS

8.1 The Board may call general meetings and, on the requisition of two or more Members entitled to attend and vote at such meetings, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition.

8.2 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or of a resolution appointing a person to the Board shall be called by at least twenty-one clear days' notice. Other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed by all the Members entitled to attend and vote thereat.

8.3 The notice shall specify the time and place of the meeting and the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. No decision may be taken on any matter which is not specified in the notice.

8.4 Subject to the provisions of these Articles the notice shall be given to all the Members.

9 PROCEEDINGS AT GENERAL MEETINGS

9.1 No business shall be transacted at any meeting unless a quorum is present. Such number of persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member or a duly authorised representative of a corporation, as represent at least 75% of the Members shall be a quorum.

9.2 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine.

- 9.3 The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
- 9.4 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:
- (a) by the chairman; or
 - (b) by at least two Members having the right to vote at the meeting; or
 - (c) by a Member or Members representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting,
- and a demand by a person as a proxy for a Member shall be the same as a demand by the Member.
- 9.5 Unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 9.6 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 9.7 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 9.8 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
- 9.9 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 9.10 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case

at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

9.11 Every Member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, shall have one vote whether on a show of hands or on a poll. On a poll votes may be given either personally or by proxy. A Member may appoint more than one proxy to attend on the same occasion.

9.12 The appointment of a proxy shall be executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Board may approve):

"..... Limited

I/We of being a member/members of the above-named company, hereby appoint of or failing him, of as my/our proxy to vote in my/our name[s] and on my/our behalf at the annual/extraordinary general meeting of the company to be held on 20....

Signed on 20...."

9.13 The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Board may:

(a) in the case of an instrument in writing be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

(b) in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications:

(i) in the notice convening the meeting, or

(ii) in any instrument of proxy sent out by the Company in relation to the meeting, or

(iii) in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting,

be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote.

9.14 A resolution in writing executed by or on behalf of each Member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it has been passed at a general meeting duly convened and held and may consist of several instruments in the like form each

executed by or on behalf of one or more Members and signatures by fax shall be accepted.

10 BOARD

Unless otherwise determined by unanimous consent of the Members, the Board shall be composed of a maximum of six Board members appointed in accordance with Article 11.

11 APPOINTMENT OF BOARD MEMBERS

11.1 Subject to Article 11.2, the Board members are to be appointed or reappointed according to the following provisions:

- (a) each Member of the Company may appoint one Board member; and
- (b) the Members may (acting unanimously) appoint up to two further Board members.

11.2 No-one may be appointed to the Board if such appointment could result in two or more directors being employed by or the representative of:

- (a) the same Member; and
- (b) any Member which is or becomes a connected person (as defined in section 1122 of the Corporation Tax Act 2010) of another Member.

11.3 Board members are appointed for a period of three years and can be nominated for re-election in accordance with Article 11.1 at the end of the term of their office.

11.4 Any vacancies on the Board should be filled as soon as reasonably practicable. The continuing Board members or a sole continuing Board member may act notwithstanding such vacancy in their number.

12 DISQUALIFICATION AND REMOVAL OF BOARD MEMBERS

The office of a Board member shall be vacated if

- (a) he resigns his office by notice to the Company;
- (b) the term of his office expires;
- (c) he becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (d) he is, or may be, suffering from mental disorder and either:
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983, or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his

detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

- (e) he is removed by a resolution of the Company in general meeting called on the requisition of at least two Members or requested by the Member who nominated him.

13 POWERS OF THE BOARD

- 13.1 Subject to the provisions of the Act, the Articles (including without limitation Article 7.3) and to any directions given by special resolution, the business of the Company shall be managed by the Board, which may exercise all powers of the Company.
- 13.2 The Board shall:
 - (a) set the policies of the Company;
 - (b) guide and approve the programmes of activity and position papers committing the Company;
 - (c) implement the decisions made by the Members in general meetings; and
 - (d) set an annual budget for the Company (subject to approval by the Members).
- 13.3 The Board may, by power of attorney or otherwise, appoint any person (such as external agencies or experts) to be the agent of the Board for such purposes and on such conditions as the Board determines, including authority for the agent to delegate all or any of his powers.

14 ALTERNATE BOARD MEMBERS

- 14.1 Any member of the Board appointed may in writing appoint any other person who is the representative of the Member who appointed the Board member to be his alternate. No person may act as the alternate for more than one Board member.
- 14.2 The alternate shall (subject to his giving to the Company at which notice may be served on him) be entitled to notice of all meetings of the Board.
- 14.3 Every such alternate shall be entitled to attend at every such meeting (provided that the member of the Board appointing him shall not also be present) and to vote as a member of the Board at such meetings and generally to exercise all powers, rights, duties and authorities of the member of the Board appointing him.
- 14.4 A member of the Board may at any time revoke the appointment of an alternate by him, and appoint another person in his place, and if a member of the Board shall die or cease to hold the office of member of the Board, the appointment of his alternate shall cease and determine. Any revocation under this Article shall be effected by notice in writing given by the member of the Board and any such notice if sent to or left at the registered office of the Company shall be sufficient evidence of such revocation.
- 14.5 Every such alternate shall, while acting in the absence of his appointor, be deemed to be an officer of the Company and not the agent of the appointor.

15 BOARD MEMBERS' EXPENSES

Board members may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of the Board or general meetings of the Company or otherwise in connection with the discharge of their duties but shall not be entitled to any other remuneration.

16 BOARD MEMBERS' INTERESTS

16.1 Subject to the provisions of the Act, and provided that he has disclosed to the Board the nature and extent of any material interest of his, a member of the Board notwithstanding his office:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may be a director or other officer of, or employed by, or 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 otherwise interested; and
- (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any 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.

16.2 For the purpose of Article 16.1:

- (a) a general notice given to the Board that a member of the Board 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 person is interested shall be deemed to be a disclosure that the member of the Board has an interest in any such transaction of the nature and extent so specified; and
- (b) an interest of which a person has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

17 PROCEEDINGS OF THE BOARD

17.1 Subject to the provisions of these Articles, the Board may regulate its proceedings as it thinks fit. A meeting of the Board may be called at least once a year or as often as the chairman deems suitable.

17.2 Notice in writing of the meeting shall be given by the COO to the members of the Board at least five working days prior to the day of the meeting. The chairman may at his discretion deem a shorter notice period to be sufficient for matters of urgency.

17.3 Members of the Board who are absent from the United-Kingdom are entitled to receive notice of the meetings in so far as they provided an address of service to that effect to the Company.

- 17.4 A meeting called in contravention to the provisions of Article 17.2 together with any resolutions passed at such meeting shall be deemed void except in so far as such resolutions were passed by a unanimous vote of all the members of the Board entitled to vote at such meeting.
- 17.5 Board members may appoint one of their number to be the chairman of the Board and may at any time remove him from that office. Unless he is unwilling to do so, the member of the Board so appointed shall preside at every meeting of the Board at which he is present. If such member is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the members of the Board present may appoint one of their number to be chairman of the meeting.
- 17.6 A meeting of the Board can be held by videoconference, teleconference or by any other electronic means.
- 17.7 In this Article "electronic" means actuated by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy and "by electronic means" means by any manner only capable of being so actuated.
- 17.8 A resolution in writing signed by all the members of the Board entitled to receive notice of a meeting of the Board shall be as valid and effectual as if it had been passed at a meeting of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors
- 17.9 A resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a Board member who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
- 17.10 For the purpose of Article 17.7 a vote cast either by telegram, fax or email shall be valid and a report of the votes shall be drawn up by the COO, signed and appended to the minutes.
- 17.11 Minutes of the business transacted at a meeting of the Board shall be prepared by the COO (who shall be entitled to attend meetings of the Board under Article 18.2) or such other person as the Board shall designate and confirmed and signed by the chairman of the meeting.
- 17.12 Save as otherwise provided by these Articles, a member of the Board shall not vote at a meeting of the Board on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company.
- 17.13 For the purpose of this Article, an interest of a person who is, for any purpose of the Act, connected with a member of the Board shall be treated as an interest of that member of the Board.
- 17.14 The quorum for Board meetings shall be at least 75% of the eligible directors. A member of the Board shall not be counted in the quorum present at a meeting on which he is not entitled to vote.
- 17.15 The Company may, by ordinary resolution, suspend or relax to any extent either generally or in respect of any particular matters, any provisions of the Articles prohibiting a member of the Board from voting at a meeting of the Board.

- 17.16 All resolutions of the Board shall be carried by an absolute majority of the votes cast at the meeting and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. Abstention votes shall be deemed not to be cast but any member of the Board casting an abstention vote shall be counted in the quorum of the meeting.
- 17.17 Each member of the Board who is present in person or represented by an alternate, shall have one vote. Resolutions of the Board shall be passed by a simple majority of the votes cast.
- 17.18 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
- 17.19 A resolution put to the vote of a meeting shall be decided on a show of hands for matters relating to the general business of the Company, unless the chairman deems a poll desirable or a member of the Board entitled to vote at the meeting so requests, where the vote shall be taken on a poll.

18 CHIEF OPERATING OFFICER AND SECRETARIAT

- 18.1 The Board shall appoint a secretariat (the "Secretariat"), which shall be headed by an independent chief operating officer (the "COO"), to assist with the day-to-day operation and management of the Company.
- 18.2 The COO shall not be a member of the Board but shall in the course of his duties be entitled to represent the Company and shall be entitled to attend meetings of the Board.
- 18.3 The Board may set the remuneration, terms and conditions of service of the Secretariat and of the COO as it may think fit, provided that the terms and conditions must require the COO to observe strict obligations of confidentiality in respect of business information obtained in the course of his duties.
- 18.4 The appointment of the COO and of any other members of the Secretariat may be revoked by the Board at any time in accordance with the terms of their contract of service.
- 18.5 The COO shall be responsible for the day to day operation and management of the collection and recycling system provided by the Company.

19 ADVISORY BOARD

- 19.1 The Board may establish a forum to be known as the Advisory Board which shall provide the Board with solicited or unsolicited advice in its relation to the furtherance of the objects of the Company. The Advisory Board shall consist of non-Member participants, suppliers, representatives of the Company and other third parties as invited by the Board. The role of the Advisory Board is purely to provide advice to the Board and the Board shall have no obligation to have regard to the representations of the Advisory Board.
- 19.2 The members of the Advisory Board may (where the Board so decides) be invited to attend a meeting of the Board. When attending such meeting, the members of the

Advisory Board shall not be entitled to vote at that meeting nor to be counted in the quorum of that meeting.

20 NOTICES

- 20.1 The Company may give any notice to a Member either personally or by sending it by post in a prepaid envelope addressed to the Member at his registered address or by leaving it at that address or by giving it using electronic communications to an address for the time being notified to the Company by the Member, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.
- 20.2 In this regulation, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications.
- 20.3 A Member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him, or an address to which notices may be sent using electronic communications, shall be entitled to have notices given to him at that address.
- 20.4 For the purpose of Article 20.1, the Company may give notice to a member by electronic means provided that:
- (a) the member has given his consent in writing to receiving notice communicated by electronic means and in such consent has set out an address to which the notice shall be sent by electronic means; and
 - (b) the electronic means used by the Company enables the member concerned to read the text of the notice.
- 20.5 In this Article "electronic" means actuated by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy and "by electronic means" means by any manner only capable of being so actuated.
- 20.6 A notice given to a member personally or in a form permitted by Article 20.1 and 20.3 above shall be deemed to be given on the earlier of the day on which it is delivered personally and the day on which it was despatched by electronic means, as the case may be.
- 20.7 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

21 ACCOUNTS, BUDGET, ANNUAL ACCOUNTS

- 21.1 No Member shall have any right of inspecting any accounting records or other book or document of the Company, except as conferred by statute or authorised by the Board or by ordinary resolutions of the Company.
- 21.2 The COO shall prepare in the fourth quarter of the financial year, a budget for the following financial year.
- 21.3 Within nine months from the end of each financial year, the COO shall:

- (a) prepare a balance sheet as at the last day of the financial year;
- (b) prepare a profit and loss account;
- (c) arrange for the accounts to be audited by an accountant appointed by the Board who shall issue a statement and submit a report of his findings to the Board; and
- (d) report to the Board of his actions for the past year.

21.4 The Board may then approve the accounts and reports and make them available for inspection to the Members.

22 WINDING UP

22.1 The Company by special resolution in general meeting may resolve to wind up.

22.2 The liquidation of the Company shall be effected by the Board or by a liquidator appointed by the Board and the funds shall be applied in accordance with Article 5.2.

22.3 The books, registers and other documents of the Company shall be kept for 10 years in the custody of a person appointed to this effect by the Board in anticipation of the liquidation.

23 THE SEAL

The Seal shall only be used by the authority of the Board. The Board may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Board Member.

24 INDEMNITY

24.1 Subject to Article 24.2, every Board Member, the COO or other officer shall be indemnified out of the Company's assets against:

- (a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company; and
- (b) any other liability incurred by that director as an officer of the Company or an associated company.

24.2 This Article 24 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.

24.3 In this Article 24:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- (b) a "relevant director" means any director or former director of the Company or an associated company.

25 INSURANCE

25.1 Pursuant to the Act, the Company shall purchase and maintain indemnity insurance cover for any Board member, the COO, or other officer of the Company in respect of any relevant loss.

25.2 In this Article 25:

- (a)** a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the Company, any associated company; and
- (b)** companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.