

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

ANGLIAN WATER SERVICES LIMITED

PRELIMINARY

1. (A) The Regulations in Table A in the Companies (Table A to F) Regulations 1985 do not apply to the Company.
- (B) In these articles:
- "clear days"** in relation to the period of notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
- "communication"** means the same as in the Electronic Communications Act 2000;
- "electronic communication"** means the same as in the Electronic Communications Act 2000;
- "executed"** includes any mode of execution;
- "non-financial information statement"** means a statement included within the Company's strategic report containing information, to the extent necessary for an understanding of the company's development, performance and position and the impact of its activity, relating to:
- (a) environmental matters (including the impact of the company's business on the environment),
 - (b) the company's employees,
 - (c) social matters,
 - (d) respect for human rights, and
 - (e) anti-corruption and anti-bribery matters.
- "office"** means the registered office of the Company;
- "secretary"** means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

"Security Trustee Director" means any Director appointed by the security trustee in accordance with a common terms agreement dated on or about 23 July 2002 between, inter alia, the Company, Barclays Bank plc, MBIA Assurance S.A., Anglian Water Services Financing Plc, Deutsche Trustee Company Limited, Barclays Capital and Citibank N.A. or otherwise appointed by the holder or a trustee for the holder of, and in accordance with the terms of, any security created by the Company over all or any of its assets;

"Statement of Responsible Business Principles" means such Statement of Responsible Business Principles as the Directors may adopt for the purposes of Article 85(B) from time to time provided that such Statement of Responsible Business Principles shall (i) as a minimum set out principles for the conduct of the Company's business and operations in relation to the matters mentioned in paragraphs (a) to (e) of the definition of non-financial information statement in these articles and (ii) be aligned, where reasonably practicable, with a standard or model maintained by a reputable independent body.

"the Act" means, subject to paragraph (C) of this article, the Companies Act 1985;

"the articles" means the articles of the Company;

"the awg group" means awg plc and its subsidiaries;

"the holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

"the seal" means the common seal of the Company; and

"the United Kingdom" means Great Britain and Northern Ireland.

- (C) Save as aforesaid and unless the context otherwise requires, words or expressions contained in these articles bear the same meaning as in the Act.
- (D) Except where otherwise expressly stated, a reference in these articles to any primary or delegated legislation or legislative provision includes a reference to any modification or re-enactment of it for the time being in force.
- (E) In these articles, unless the context otherwise requires:
 - (a) words in the singular include the plural, and vice versa;
 - (b) words importing any gender include all genders; and
 - (c) a reference to a person includes a reference to a body corporate and to an unincorporated body of persons.
- (F) In these articles:
 - (a) references to writing include references to typewriting, printing, lithography, photography and any other modes of representing or reproducing words in a legible and non-transitory form, but shall not for the avoidance of doubt include electronic communications and for these purposes electronic communications shall bear the same meaning as in the Electronic Communications Act 2000;
 - (b) references to "other" and "otherwise" shall not be construed *eiusdem generis* where a wider construction is possible;
 - (c) references to a power are to a power of any kind, whether administrative, discretionary or otherwise; and
 - (d) references to a committee of the directors are to a committee established in accordance with these articles, whether or not comprised wholly of Directors.
- (G) The headings are inserted for convenience only and do not affect the construction of these articles.

PURPOSE AND NATURE OF COMPANY

- (A) The purpose of the Company is to conduct its business and operations for the benefit of members as a whole while delivering long term value for its customers, the region and the communities it serves and seeking positive outcomes for the environment and society.
- (B) The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

SHARES

- 2. The share capital of the Company as at the date of the adoption of these Articles is £32,000,000 divided into 32,000,000 shares of £1 each. The authorised share capital of the Company was increased to £50,000 by ordinary resolution dated 29th August 1989. The authorised share capital was further increased to £860,000,000 by ordinary resolution dated 20th November 1989. The authorised share capital of the Company was further increased to £2,570,200,000 by ordinary resolution dated 30th September 2015.
- 3.
 - (A) The Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities or other shares of the Company to such persons, at such times and generally on such terms and conditions and carrying such rights or being subject to such restrictions as the Directors may determine. The authority hereby conferred shall, subject to section 80(7) of the Act, be for a period of five years from the date of adoption of these articles unless renewed, varied or revoked by the Company in general meeting, and the maximum amount of relevant securities which may be allotted pursuant to such authority shall be the authorised but as yet unissued share capital of the Company at the date of adoption of these articles, or where the authority is renewed at the date of renewal.
 - (B) The Directors shall be entitled under the authority conferred by subparagraph (A) of this article or under any renewal thereof to make at any time prior to the expiry of such authority any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of such authority.
- 4. The pre-emption provisions of sub-section (1) of section 89 of the Act and the provisions of sub-sections (1) to (6) inclusive of section 90 of the Act shall not apply to any allotment of the Company's equity securities
- 5. The Company may exercise the powers of paying commissions conferred by the Act. Subject to the provision of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other.
- 6. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by the articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.
- 7. Subject to the provisions of the Act, any shares in the capital of the Company may be issued on the terms that they are, or at the option of the Company are to be liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.

SHARE CERTIFICATES

- 8. Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the Directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which

it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.

9. If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the Directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.

LIEN

10. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this article. The Company's lien on a share shall extend to any amount payable in respect of it.
11. The Company may sell in such manner as the Directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
12. To give effect to a sale the Directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
13. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES AND FORFEITURE

14. Subject to the terms of allotment, the Directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.
15. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
17. If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Act) but the Directors may waive payment of the interest wholly or in part.
18. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed

to be a call and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call.

19. Subject to the terms of allotment, the Directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.
20. If a call remains unpaid after it has become due and payable the Directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.
21. If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
22. Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the Directors may authorise some person to execute an instrument of transfer of the share to that person.
23. A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the Directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
24. A statutory declaration by a Director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

TRANSFERS

25. The instrument of transfer of a share may be in any usual form or in any other form which the Directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.
26. Subject to article 29, the Directors may in their absolute discretion and without assigning any reason therefore decline to register any transfer of any share, whether or not it is a fully paid share.
27. Subject to article 29, if the Directors refuse to register a transfer of a share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
28. Where any mortgage, charge or other security interest (the "**Security**") has been granted to any person (a "**Mortgagee**") by any member in respect of any shares then, notwithstanding any other provision of these articles, the Directors shall not

decline to register any duly stamped transfer of shares registered in the name of that member if that duly stamped transfer:

- (A) is executed by such member in favour of any person; or
- (B) is executed by the Mortgagee or any receiver or nominee appointed by the Mortgagee pursuant to the security in favour of any person,

and that duly stamped transfer is presented with a certificate signed by a duly appointed officer of the Mortgagee or such receiver or nominee stating that the shares are to be transferred in accordance with rights granted under the Security.

- 29. Subject to article 29, the registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the Directors may determine.
- 30. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share.
- 31. The Company shall be entitled to retain any instrument of transfer which is registered but any instrument of transfer which the Directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

TRANSMISSION OF SHARES

- 32. If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
- 33. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the Directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the share to that person. All the articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.
- 34. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company.

ALTERATION OF SHARE CAPITAL

- 35. The Company may by ordinary resolution:
 - (A) increase its share capital by new shares of such amount as the resolution prescribes;
 - (B) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (C) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
 - (D) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

36. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the Directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those members, and the Directors may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
37. Subject to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

PURCHASE OF OWN SHARES

38. Subject to the provisions of the Act, the Company may purchase its own shares (including any redeemable shares) and, if it is a private company, make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

GENERAL MEETINGS

39. All general meetings other than annual general meetings shall be called extraordinary general meetings.
40. The Directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Directors to call a general meeting, any Director or any member of the Company may call a general meeting.

NOTICE OF GENERAL MEETINGS

41. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a Director shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice. A general meeting may be called by shorter notice if it is so agreed:
 - (A) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - (B) in the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.
42. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.
43. 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.

PROCEEDINGS AT GENERAL MEETINGS

44. No business shall be transacted at any meeting unless a quorum is present. One person entitled to vote upon the business to be transacted, being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
45. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and

place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved. It shall not be necessary to give any notice of an adjourned meeting.

46. The chairman, if any, of the board of Directors or in his absence some other Director nominated by the Directors shall preside as chairman of the meeting, but if neither the chairman nor such other Director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chairman and, if there is only one Director present and willing to act, he shall be chairman.
47. If no Director is willing to act as chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.
48. A Director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.
49. 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.
50. 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 by the chairman or by any member present in person (or, in the case of a corporate member, by a duly authorised representative) and entitled to vote and a demand by a person as proxy for a member shall be the same as a demand by the member.
51. 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.
52. 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.
53. 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.
54. 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.
55. 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.
56. 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.

66. Where it is desired to afford members an opportunity of instructing the proxy how he shall act the appointment of a proxy 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 Directors may approve):

" PLC/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 , and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No. 1 *for *against.

Resolution No. 2 *for *against.

*Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed this day of 20 ."

67. 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 Directors may:

(A) in the case of an instrument in writing, be deposited at the office or at such other place in 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 before 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;

(C) in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll;

(D) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any Director;

and an appointment of proxy which is not deposited, delivered or received in a manner so permitted or in such other manner as the Directors may determine shall be invalid. In this article and the next, "address", in relation to electronic communications, includes any number or address used for the purpose of such communications.

68. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority

of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited or, where the appointment of the proxy was contained in an electronic communication, at the address at which such appointment was duly received, before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

DIRECTORS

69. The maximum and minimum number respectively of Directors may be determined from time to time by ordinary resolution of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever the minimum number of Directors is one, a sole Director shall have authority to exercise all the powers and discretions expressed to be vested in the Directors generally by these articles.
70. At all times:
- (A) the largest single group of Directors (and in any case, no fewer than three Directors) shall be independent non-executive directors; and
 - (B) the Security Trustee Directors shall not constitute a majority of the Directors of the Company;

provided that there shall be no breach of sub-paragraph (A) of this article if at any time the composition of the board of Directors of the Company does not comply with the provisions of that sub-paragraph and all acts done during a period of non-compliance with sub-paragraph (A) of this article shall be as valid as if there had been due compliance.

71. A Director need not hold any shares of the Company to qualify him as a Director but he shall be entitled to receive notice of and attend at all general meetings of the Company and at all separate general meetings of the holders of any class of shares in the capital of the Company.
72. The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and, subject to section 80 of the Act, to issue debentures, debenture stock and other securities as a security for any debt, liability or obligation of the Company or of any third party.

APPOINTMENT, RETIREMENT AND REMOVAL OF DIRECTORS

73. The office of Director shall be vacated if the Director:
- (A) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (B) becomes disqualified from being a Director by reason of any order made under the Company Directors Disqualification Act 1986 or is otherwise so prohibited or disqualified under any statutory provision for the time being in force; or
 - (C) in the opinion of all his co-Directors becomes incapable by reason of mental disorder of discharging his duties as Director; or
 - (D) subject as hereinafter provided resigns his office by notice in writing to the Company; or
 - (E) is requested to resign by all his co-Directors; or
 - (F) not having leave of absence from the Directors, fails, and his alternate (if any) fails, to attend the meetings of the Directors, for six successive months unless prevented by illness, unavoidable accident or other cause which may

seem to the Directors to be sufficient and the Directors resolve that his office be vacated; or

- (G) in the case of a Director who holds any executive office his appointment as such is terminated or expires and the Directors resolve that his office be vacated.
74. The Company may by ordinary resolution remove any Director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. The power to remove under this article shall be in addition to that under section 303 of the Act (and shall accordingly not be subject to the requirement under that section to give special notice).
75. The Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these articles as the maximum number of Directors.
76. Without prejudice to the power of the Company or of the members pursuant to these articles, the Directors shall have power to appoint any person who is willing to act to be a Director either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these articles as the maximum number of Directors.
77. A Director appointed to fill a casual vacancy or as an addition to the board of Directors shall retire from office at the annual general meeting next following his appointment.
78. A member or members holding a majority in nominal value of the issued shares in the Company may appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, and may remove from office any Director however appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members concerned or, in the case of a corporate member, by its duly authorised representative, and delivered to the office or tendered at a meeting of the Directors or a general meeting of the Company (and unless otherwise stated in the instrument shall take effect on being so delivered or tendered).
79. (A) Any Director may by writing under his hand appoint (1), any other Director; (2) any other person who is approved by the board of Directors as hereinafter provided, to be his alternate; and every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the Directors and, in the absence from the board of the Director appointing him to attend and vote at meetings of the Directors, and to exercise all the powers, rights, duties and authorities of the Director appointing him provided always that any such appointment of a person other than a Director shall not be effective unless and until the approval of the Directors by a majority consisting of not less than two-thirds of all the Directors (including the appointor) shall have been given. A Director may at any time revoke the appointment of an alternate appointed by him, and, subject to such approval as aforesaid appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine. A Director acting as alternate shall have an additional vote at meetings of Directors for each Director for whom he acts as alternate but shall count as only one for the purpose of determining whether a quorum is present.
- (B) Every person acting as an alternate Director shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such alternate Director shall be payable out of the remuneration payable to the Director appointing

him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the alternate and the Director appointing him.

80. No person shall be or become incapable of being appointed a Director by reason of his having attained the age of seventy or any other age, nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person and no Director shall vacate his office at any time by reason of the fact that he has attained the age of seventy or any other age and sub-sections (1) to (6) of section 293 of the Act shall not apply to the Company. Where any general meeting of the Company is convened at which, to the knowledge of the Directors, a Director will be proposed for appointment or reappointment who will, at the date of the meeting be seventy or more, the Directors shall give notice of his age in the notice convening the meeting or in any document accompanying the notice, but the accidental omission to do so shall not invalidate any proceedings or any appointment or re-appointment of that Director at that meeting.
81. The Directors may from time to time appoint one or more of their number to hold an executive office in the management of the business of the Company (including, without limitation, the office of managing or joint managing or deputy or assistant managing director) as the Directors may decide, such appointment being (subject to section 319 of the Act, if applicable) for such fixed period or without limitation as to period and on such other terms as they think fit and a Director appointed to any executive office shall if he ceases to hold the office of Director for any cause ipso facto immediately cease to hold such executive office but without prejudice to any claim to damages for breach of the contract of service between the Director and the Company.
82. At the annual general meeting in every year there shall retire from office by rotation:
- (A) all Directors who held office at the time of the two preceding annual general meetings and who did not retire by rotation at either of them; and
 - (B) if the number of Directors retiring under (A) above is less than one-third of the Directors or, if their number is not three, or a multiple of three, less than the number of which is nearest to but does not exceed one-third, such additional number of Directors as shall together with the Directors retiring under (A) above equal one-third, or if their number is not three or a multiple of three, the number which is nearest to but does not exceed one-third.
83. The Directors to retire by rotation pursuant to article 83(B) shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

DIRECTORS' DUTIES

84. (A) A Director must act in the way he or she considers, in good faith, would be most likely to promote the purpose of the company. In doing so, a Director shall have regard (amongst other matters) to:
- (i) the likely consequences of any decision in the long term;
 - (ii) the interests of the company's employees;
 - (iii) the need to foster the company's business relationships with suppliers, customers and others;
 - (iv) the impact of the company's operations on the community and the environment;
 - (v) the desirability of the company maintaining a reputation for high standards of business conduct; and
 - (vi) the need to act fairly as between members of the company.
- (B) The Directors shall seek in good faith to ensure that the Company carries out its business and operations in accordance with the Statement of Responsible Business Principles.

- (C) Nothing in this article express or implied, is intended to or shall create or grant any right or any cause of action to, by or for any person (other than the Company).

POWERS OF DIRECTORS

85. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by ordinary resolution of the Company, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the memorandum or articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the Directors by the articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
86. The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

DELEGATION OF DIRECTORS' POWERS

87. The Directors may delegate any of their powers to any managing director, any Director holding any other executive office or any other Director, or any committee consisting of one or more Directors and (if thought fit) one or more other persons, but a majority of the members of the committee shall be Directors and no resolution of the committee shall be effective unless a majority of those present when it is passed are Directors. Any such delegation (which may include authority to sub-delegate all or any of the powers delegated) may be subject to any conditions the Directors impose and either collaterally with or to the exclusion of their own powers and may be revoked or varied. Subject as aforesaid, the proceedings of any committee with two or more members shall be governed by such of these articles as regulate the proceedings of Directors so far as they are capable of applying.

JOB DESIGNATIONS

88. The Directors may appoint any person (not being a Director) to any office or employment having a designation or title including the word "director" or attach to any existing office or employment with the Company such designation or title and may terminate any such appointment or the use of such designation or title. The inclusion of the word "director" in the designation or title of any such office or employment shall not imply that such person is, or is deemed to be, or is empowered in any respect to act as a Director of the Company for any of the purposes of the Act or these articles.

REMUNERATION OF DIRECTORS

89. The Directors shall be entitled to such remuneration as the Company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

DIRECTORS' EXPENSES

90. The Directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees of Directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of their duties.

DIRECTORS' INTERESTS

91. Subject to the provisions of the Act, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:

- (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 such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
92. For the purpose of article 91:
- (A) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and
 - (B) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.
93. Without prejudice to the obligation of any Director to disclose his interest in accordance with section 317 of the Act, a Director may vote as a Director in regard to any contract, transaction or arrangement in which he is interested (or in regard to any matter arising out of it) and if he does so vote his vote shall be counted and he shall be reckoned in calculating a quorum when any such contract, transaction or arrangement (or matter arising out of it) is under consideration; provided that no Director shall vote in regard to any contract, transaction or arrangement between the Company and any other company or any subsidiary of such other company in which he is interested by virtue of being a director of such other company, save that a Director may vote in regard to any contract, transaction or arrangement between the Company and Anglian Water Services Holdings Limited or any of its subsidiaries in which he is interested by virtue of being a director of Anglian Water Services Holdings Limited or of any of its subsidiaries and if he does so vote his vote shall be counted and he shall be reckoned in calculating a quorum when such contract, transaction or arrangement is under consideration. For the avoidance of doubt, nothing in these articles shall operate to prohibit a Director from voting, or his vote from being counted or his being reckoned in calculating a quorum, in regard to any distribution or proposed distribution to members.

DIRECTORS' GRATUITIES AND PENSIONS

94. The Directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any Director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

PROCEEDINGS OF DIRECTORS

95. Subject to the provisions of the articles, the Directors may regulate their proceedings as they think fit. A Director may, and the secretary at the request of a Director shall, call a meeting of the Directors. It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes (provided that the total number of votes capable of being cast by Security Trustee Directors in respect of any question arising at a meeting shall not in any event exceed the total number capable of being

cast by the other Directors participating in the meeting in respect of that question, and if but for this proviso the former number would exceed the latter, the former number shall be treated as reduced or disregarded to the extent necessary to ensure that the total votes capable of being cast by the Security Trustee Directors does not exceed those capable of being cast by the other Directors participating in the meeting, ignoring (for the avoidance of doubt) any second or casting vote). In the case of an equality of votes, the chairman shall have a second or casting vote. A Director who is also an alternate Director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.

96. A meeting of the Directors called for the purpose of resolving on the amount of any interim dividend to be paid or of any final dividend to be recommended shall be called by at least seven days' notice or by any shorter period of notice agreed by all of the Directors.
97. The quorum for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be two at least one of whom must be a Director other than a Security Trustee Director. A person who holds office only as an alternate Director shall, if his appointor is not present, be counted in the quorum.
98. The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but, if the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may act only for the purpose of filling vacancies or of calling a general meeting.
99. The Directors may appoint one of their number to be the chairman of the board of Directors and may at any time remove him from that office, provided that no Security Trustee Director may be appointed chairman or vote on any resolution concerning the appointment or removal of a chairman. Unless he is unwilling to do so, the Director so appointed shall preside at every meeting of the Directors at which he is present. But if there is no Director holding that office, or if the Director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Directors present may appoint one of their number to be chairman of the meeting.
100. All acts done by a meeting of Directors, or of a committee of Directors, or by a person acting as a Director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote (provided that the foregoing provisions of this article shall not apply in relation to any vote by a Security Trustee Director on a resolution concerning the appointment or removal of a chairman and that such provisions shall not apply to cure any breach of or failure to comply with the proviso to article 96).
101. A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors; but a resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity.
102. A meeting of the Directors may consist of a conference between Directors some or all of whom are in different places provided that each Director who participates in the meeting is able:
 - (A) to hear of the other participating Directors addressing the meeting; and
 - (B) if he so wishes, to address each of the other participating Directors simultaneously,

whether directly, by conference telephone or by any other form of communication equipment (whether in use when this article is adopted or developed subsequently) or by a combination of such methods. A quorum shall be deemed to be present if those conditions are satisfied in respect of at least the number and designation of Directors required to form quorum. A meeting held in this way shall be deemed to take place at the place where the largest group of Directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates at the start of the meeting.

SECRETARY

103. Subject to the provisions of the Act, the secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

MINUTES

104. The Directors shall cause minutes to be made in books kept for the purpose:
- (A) of all appointments of officers made by the Directors; and
 - (B) of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting.

THE SEAL

105. The seal shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the secretary or by a second Director. The Directors or a committee of Directors authorised by the Directors may telephone or by communication of facsimile reproduction authorise the secretary or any Director to use the seal and the transmission of such authority shall constitute a determination in such as that the secretary or the named Director alone may sign any instrument to which the seal is to affixed pursuant to that authority.

DIVIDENDS

106. Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the Directors.
107. Subject to the provisions of the Act, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The Directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided that the Directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.
108. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid; but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
109. A general meeting declaring a dividend may, upon the recommendation of the Directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the Directors may settle

the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.

110. Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of or to the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share.
111. No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.
112. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the Directors so resolve, be forfeited and cease to remain owing by the Company.

REPORTING AND RECORDS

113. (A) The purpose of the Company and its Statement of Responsible Business Principles shall be published in its annual report and, if the Company has a website, in a prominent place on its website.
- (B) The Company's annual report, shall contain a non-financial information statement and, to the extent not covered in the non-financial information statement, explain any steps which have been taken to ensure that the business of the Company has been carried out in accordance with the Statement of Responsible Business Principles.
- (C) No member shall (as such) 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 Directors or by ordinary resolution of the Company.

CAPITALISATION OF PROFITS

114. The Directors may with the authority of an ordinary resolution:
- (A) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company (whether or not the same are available for distribution and including profits standing to any reserve), or any sum standing to the credit of the Company's share premium account or capital redemption reserve fund;
- (B) appropriate the profits or sum resolved to be capitalised to the members in proportion to the nominal amount of the ordinary share capital (whether or not fully paid) held by them respectively, and apply such profits or sum on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares or debentures of the Company at a nominal amount equal to such profits or sum, and allot and distribute such shares or debentures credited as fully paid up, to or amongst such members, or as they may direct, in the proportion aforesaid, or partly in one way and partly in the other: provided that the share premium account and the capital redemption reserve fund and any such profits which are not available for distribution may, for the purposes of this article, only be applied in the paying up of unissued shares to be issued to members credited as fully paid;
- (C) resolve that any shares allotted under this article to any member in respect of a holding by him of any partly paid shares shall, so long as such shares

remain partly paid rank for dividends only to the extent that such partly paid ordinary shares rank for dividend;

- (D) make such provisions by the issue of fractional certificates or by payment in cash or otherwise as the Directors think fit for the case of shares or debentures becoming distributable under this article in fractions;
- (E) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of the profits or sum so resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on shares held by them respectively any agreement made under such authority being thereupon effective and binding on all such members; and
- (F) generally do all acts and things required to give effect to such resolution as aforesaid.

PROVISION FOR EMPLOYEES

115. The Company shall exercise the power conferred upon it by section 719 of the Act only with the prior sanction of a special resolution. If at any time the capital of the Company is divided into different classes of shares the exercise of such power as aforesaid shall be deemed to be a variation of the rights attached to each class of shares and shall accordingly require the prior consent in writing of the holders of three-fourths in nominal value of the issued shares of each class of the prior sanctions of any extraordinary resolution passed at a separate meeting of the holders of the shares of each class convened and held in accordance with the provisions of section 125 of the Act.

NOTICES

116. Any notice to be given to or by any person pursuant to the articles (other than a notice calling a meeting of the Directors) shall be in writing or shall be given using electronic communications to an address for the time being notified for that purpose to the person giving the notice. In this article, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications.
117. 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. In the case of joint holders of a share, 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. 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, but otherwise no such member shall be entitled to receive any notice from the Company. In this article and the next, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications.
118. A member present, either in person or by proxy (or, in the case of a corporate member, by a duly authorised representative), at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
119. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.

120. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted or, in the case of a notice contained in an electronic communication, at the expiration of 48 hours after the time it was sent.
121. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any like description at the address, if any, within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

WINDING UP

122. If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the act, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

INDEMNITIES

123. Subject to the provisions of the Act, but without prejudice to any indemnity to which a Director may otherwise be entitled:
- (A) every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability, loss or expenditure incurred by him in defending any proceedings, whether civil or criminal, which relate to anything done or omitted to be done or alleged to have been done or omitted to be done by him as an officer or auditor of the Company and in which judgment is given in his favour or in which he is acquitted, or incurred in connection with any application in which relief is granted to him by the court from liability in respect of any such act or omission or from liability to pay any amount in respect of shares acquired by a nominee of the Company; and
 - (B) the Directors may purchase and maintain insurance at the expense of the Company for the benefit of any Director or other officer or auditor of the Company against any liability which may attach to him or loss or expenditure which he may incur in relation to anything done or omitted to be done or alleged to have been done or omitted to be done as a Director, officer or auditor.