

No. 1458176

THE COMPANIES ACTS 1948 to 1976

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COMPANY LIMITED BY SHARES

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MEMORANDUM

and

ARTICLES OF ASSOCIATION

- of -

**MPSI SYSTEMS LIMITED**

as at 19th March 1984

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(Incorporated on 31st October 1979)





**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

**No. 1458175**

**I hereby certify that**

**MANAGEMENT PLANNING SYSTEMS (UK) LIMITED**

**having by special resolution changed its name, is now  
incorporated under the name of**

**KPSI SYSTEMS LIMITED**

**Given under my hand at the Companies Registration Office,  
Cardiff the 19TH MARCH 1984**

**A.E. Phillips**

**MRS. A. K. PHILLIPS**

**an authorised officer**

# Memorandum of Association

THE COMPANIES ACTS, 1948 to 1978  
COMPANY LIMITED BY SHARES

OF

~~BOXOPTION LIMITED~~

MPSI SYSTEMS LIMITED

(As amended by Special Resolution passed 31st October 1979)

1. The name of the Company is Boxoption Limited ~
  2. The Registered Office of the Company will be situate in England.
  3. The objects for which the Company is established are:-
    - (A) (i) To establish, research, compose, write, manufacture, install, develop, modify, purchase and sell, whether as importers, exporters, principals or agents, computer software, programmes and equipment, demographic equipment, maps and statistical information of all kinds.
    - (ii) To carry on business as advisers on problems relating to the administration and organisation of industry and business, and to advise upon the means and methods for extending, developing and improving all types of businesses or industries and all systems or processes relating to the production, storage, distribution, marketing and sale of goods and/or the rendering of services.
    - (iii) To engage in scientific, economic and industrial research of any kind and to research into all problems relating to personnel, industrial and business management and distribution, marketing and selling, to collect, prepare and distribute information and statistics relating to any type of business or industry and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the Company's objects.
    - (iv) To purchase, register, sell, let or grant or otherwise protect, acquire or dispose of letters patent, brevets d'invention, concessions, licences, rights and privileges, subject to royalty or otherwise, and whether exclusive or non-exclusive or limited, and whether in the United Kingdom or in any other part of the world.
- \* Name changed to MANAGEMENT PLANNING SYSTEMS (UK) LIMITED on 6 March 1980 and to MPSI SYSTEMS LIMITED on 19 March 1984.

Clauses 3(B) to 3(H)

- (B) To guarantee or give security for the payment or performance of any debts, contracts, or obligations of any person, firm or company, for any purpose whatsoever, and to act as agents for the collection, receipt or payment of money and generally to act as agents for and render services to customers and others and generally to give any guarantee, security or indemnity.
- (C) To carry on any other trade or business which can, in the opinion of the Board of Directors be advantageously carried on by the Company.
- (D) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (E) To erect, construct, lay down, enlarge, alter and maintain any shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (F) To acquire by original subscription, tender, purchase or otherwise and hold, sell, deal with or dispose of any Shares, Stocks, Debentures, Debenture Stocks, Bonds, Obligations and Securities, guaranteed by any Company constituted or carrying on business in any part of the world and Debentures, Debenture Stocks, Bonds, Obligations and Securities guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
- (G) To borrow money and raise money and secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages of or charges upon the undertaking and all or any of the real or heritable and personal or moveable property (present and future) and the uncalled capital for the time being of the Company or by the creation and issue of debentures, debenture stock or other obligations or securities of any description.
- (H) To guarantee support and/or secure either with or without consideration the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any other company or person and in particular (but without prejudice to the generality of the foregoing) of any company which is, for the time being, the Company's holding company as defined by Section 154 of the Companies Act 1948 or another subsidiary, as defined by the said section of the company's holding company or otherwise associated with the company in business and to give indemnities and guarantees of

**Clauses 3(I) to 3(P)**

all kinds and by way of security as aforesaid either with or without consideration to mortgage and charge the undertaking and all or any of the real and personal property and assets present or future, to issue debentures and debenture stock and collaterally or further to secure any securities of the company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.

- (I) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the shares, stocks or securities of any company of or in which this Company is a member or is otherwise interested.
- (J) To receive money on deposit or loan upon such term as the Company may approve, and generally to act as bankers for customers and others.
- (K) To apply for, purchase or otherwise acquire and hold any patents, brevets d'invention, licences, concessions, copy-rights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights and information so acquired.
- (L) To take part in the formation, management, supervision or control of the business or operation of any Company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or experts or agents.
- (M) To employ experts to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (N) To establish or promote or concur in establishing or promoting any other Company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire, hold, dispose of shares, stocks, or securities issued by or any other obligations of any such Company.
- (O) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (P) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.



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Clauses 3(Q) to 3(W)

- (Q) To pay for any property or rights acquired by the Company either in cash or fully or partly paid up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (R) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (S) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- (T) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company, carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (U) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (V) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants of such persons and to establish and maintain or concur in maintaining trusts, funds or schemes, (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependants.
- (W) To aid in the establishment and support of, any schools and any educational, scienti-

Clauses 3(X) to 5

fic, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.

- (X) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (Y) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, subcontractors or otherwise.
- (Z) To do all such other things as are incidental or conducive to the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraphs or the order in which the same occur.

- 4. The liability of the members is limited.
- 5. The share capital of the Company is £10 divided into 100 shares of £1 each.\*

\* by a resolution passed on 13 September 1994 the authorised share capital of the Company was increased to £10,000,000 divided into 10,000,000 shares of £1 each.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

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Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
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DAVID ORDISH 141-145 Curtain Road, LONDON EC2A 3BX	ONE
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Company Director

DEREK PATTISON 141-145 Curtain Road, LONDON EC2A 3BX	ONE
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Company Director

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DATED the 1st day of October 1979

Witness to the above Signatures -

LAWRENCE TOOHEY  
141-145 Curtain Road,  
LONDON EC2A 3BX

Formation Manager.



# Articles of Association

THE COMPANIES ACTS, 1948 to 1976  
COMPANY LIMITED BY SHARES

OF

~~BOXOPTION LIMITED~~  
MPSI SYSTEMS LIMITED

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## PRELIMINARY

1. The Company shall be a private company within the meaning of the Companies Acts 1948 to 1976 (hereinafter referred to as "the Acts") and subject as hereinafter provided the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 as amended (hereinafter referred to as "Part II of Table A"), shall apply to the Company. Reference to any provision of the Acts shall where the context so admits be construed as and include a reference to such provision as modified by any statute for the time being in force.
2. Regulations 22, 24, 53, 58, 71, 75, 84(2), 84(A), 88, 89, 90, 91, 92 and 99 of Part I of Table A aforesaid (hereinafter referred to as "Part I of Table A"), shall not apply to the Company, but the Articles hereinafter contained together with the remaining regulations of Part I of Table A and Part II of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

## SHARES

3. The shares shall be at the disposal of the Directors, who may allot, grant options over or otherwise dispose of them to such persons at such times and on such conditions as they think proper, subject to the provisions of the next following Article and to regulation 2 of Part II of Table A, and provided that no shares shall be issued at a discount, except as permitted by the Acts.
4. Unless otherwise determined by the Company in General Meeting any original shares for the time being unissued and any new shares from time to time to be created, shall before they are issued, be offered to the Members in proportion as nearly as may be to the number of shares held by them. Such offer shall be made by notice in writing specifying the number of shares offered and limiting the time in which the offer if not accepted will lapse and determine, and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered the Directors may subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may in like manner and subject as aforesaid dispose of any such new or original shares which by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning the same cannot in the view of the Directors be eventually offered in the manner aforesaid.

LIEN

5. The lien conferred by Regulation II of Part I of Table A shall extend to all shares whether fully paid or not and in respect of any liability to the Company of the registered holder or holders of such shares.

SHARE TRANSFERS

6. The instrument of transfer of a fully paid share shall be signed by or on behalf of the transferor and in the case of shares which are not fully paid up, the instrument of transfer shall in addition be signed by or on behalf of the transferee.

PROCEEDINGS AT GENERAL MEETINGS

7. The words "the appointment of and" shall be omitted in regulation 52 of Part I of Table A.
8. The words "twenty one" shall be substituted for the word "thirty" in regulation 57 of Part I of Table A.
9. At any General Meeting a Resolution put to the vote of the Meeting shall be decided on a show of hands unless before or immediately following the declaration of the result of the show of hands a poll is demanded by the Chairman or any other Member present in person or proxy. Unless a poll be so demanded a declaration by the Chairman that a Resolution has on a show of hands been carried, (whether unanimously or by a particular majority), or lost and an entry to that effect made in the book containing the minutes of the proceedings of the Meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in such vote.

DIRECTORS

10. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than one nor more than five. If at any time and from time to time there shall be only one Director of the Company, such Director may act alone in exercising all the powers and authorities vested in the Directors. The first Director or Directors of the Company shall be the person or persons named in the statement delivered to the Registrar of Companies in accordance with the Acts.

Articles 11 to 15

11. A person may be appointed a Director notwithstanding that he has attained the age of seventy years and no Director shall be liable to vacate office by reason only of his having attained that or any other age.
12. Any Director may by notice in writing signed by him and deposited at the registered office of the Company appoint an alternate Director to act on his behalf. Such alternate Director must be either a Director of the Company or a person approved by all the Directors for the time being of the Company. Every alternate Director shall during the period of his appointment be entitled to notice of Meetings of Directors and in the absence of the Director appointing him to attend and vote thereat as a Director, but his appointment shall immediately cease and determine if and when the Director appointing him ceases to hold office as a Director. A Director who is also an alternate Director shall be entitled in addition to his own vote to a separate vote on behalf of the Director whom he is representing.
13. Provided that he shall declare his interest in any contract or transaction a Director may vote as a Director in regard to any such contract or transaction in which he is interested or in respect of his appointment to any office or place of profit or upon any matter arising thereout and if he shall so vote his vote shall be counted.
14. The office of a Director shall be vacated:-
  - (1) If by notice in writing delivered to the Company at its registered office or tendered at a meeting of the Directors he resigns the office of Director.
  - (2) If he becomes bankrupt or enters into any arrangement with his creditors.
  - (3) If he becomes of unsound mind.
  - (4) If he is prohibited from being a Director by reason of any order made under the Acts.
  - (5) If he is removed from office by a resolution duly passed in accordance with the Acts.

BORROWING POWERS OF DIRECTORS

15. The proviso to regulation 79 of Part I of Table A shall be omitted.

PROCEEDINGS OF DIRECTORS

16. The quorum necessary for the transaction of the business of the Directors may be fixed by them and unless so fixed shall, when one Director only is in office, be one, and shall, when more than one Director is in office, be two.

SECRETARY

17. The first Secretary of the Company shall be the person named in the statement delivered to the Registrar of Companies pursuant to the Acts.

INDEMNITY

18. Subject to the provisions of the Acts, and in addition to such indemnity as is contained in regulation 136 of Part I of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

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Names, Addresses and Descriptions of Subscribers

DAVID ORDISH  
141-145 Curtain Road,  
LONDON EC2A 3BX

Company Director

DEREK PATTISON  
141-145 Curtain Road,  
LONDON EC2A 3BX

Company Director

---

DATED the 1st day of October 1979

Witness to the above Signatures

LAWRENCE TOOHEY  
141-145 Curtain Road,  
LONDON EC2A 3BX

Formation Manager.