

The Companies Acts 1985 to 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

KEANE LIMITED

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(Adopted by a special resolution passed on 4<sup>th</sup> August 1998)

PRELIMINARY

- 1 (A) The regulations contained or incorporated in Table A of the Companies (Tables A to F) regulations 1985 and the Companies (Tables A to F) (Amendment) regulations 1985 ("Table A"), other than regulations 40 and 41, 73, 75 and 76, 78 to 80 inclusive, 94 and 95, shall subject to the modifications hereinafter expressed, apply to the company and together with the regulations hereinafter contained, shall constitute the Articles of Association of the company.
- (B) In regulation 1 of Table A "execution" includes both signature under hand and execution under seal.
- (C) Words and expressions which are defined in Table A have the same meanings when used in these Articles and reference to "regulations" means the regulations contained in Table A.

PRIVATE COMPANY

- 2 The company is a private company.

SHARE CAPITAL

- 3 (A) The authorised share capital of the Company at the date of adoption of these Articles is 2,630,000 divided into 4,260,000 ordinary shares of £0.50 each (hereinafter referred to as ("the Ordinary Shares") and 500,000 8 per cent (net) cumulative redeemable preference shares of £1.00 each (hereinafter referred to as ("the Preference Shares").
- (B) The rights attaching to the Preference Shares are as follows:

\* Amended by written resolution circulated in December 2008 confirming changes made by written resolution on or around 27 November 2000.

1) As regards income

- (A) The Preference Shares shall confer on the holders thereof the right, in priority to any rights of the holders of any other class of shares in the capital of the Company, to receive a fixed cumulative preferential dividend ("the Preference Dividend") at the rate equal to 8% per annum exclusive of any associated tax credit on the amount paid up on such shares (including any premium).

The Preference Dividend shall accrue from day to day and be paid by equal half-yearly instalments on 30 June and 31 December in each year in respect of the half years ending on those respective dates out of the profits of the company available for distribution provided that the first payment of the Preference Dividend shall be on 30 June 1991 in respect of the period from the date of Preference Shares to that date and thereafter the Preference Dividend shall be payable half-yearly in accordance with this sub-paragraph together with a final payment of the Preference Dividend on the date of redemption of the Preference Shares pursuant to these Articles in respect of the period from the last half-yearly dividend, Unless the Company has insufficient profits available for distribution, the Preference Dividend shall be paid immediately on the due date.

- (C) Without prejudice to the rights of the Preference Shareholders hereunder any amount so paid shall, to the extent that the Company has profits available for distribution, become a debt due to the Preference Shareholders from the Company and (in any event) be carried forward and become payable on the next date on which the Preference Dividend is payable in priority to the Preference Dividend payable on that date.

- (B) If the Company failed to pay the Preference Dividend on the due date then (unless such dividend has been duly waived by the holder or holders thereof) interest will accrue on the unpaid Preference Dividend at the rate of 1 per cent per annum below the base rate of the National Westminster Bank Plc from time to time and shall be a debt due to the Preference Shareholders from the Company and be paid and due on the same dates as instalments of the Preference Dividend are payable.

- (C) No dividend shall be declared or paid on the Ordinary Shares in respect of any financial year of the Company unless and until the Preference Dividend in respect of that financial year and in respect of all previous financial years (together with all interest accrued thereon) shall have been actually paid in full or waived.

2) As regards capital

On a return of capital on liquidation or otherwise the assets of the Company available for distribution amongst the members of the Company shall be applied in priority to any payment to the holders of any other class of shares in the capital of the Company, in paying to the Preference Shareholders:

- (A) firstly, the amounts paid up on the Preference Shares held by them (including any premium paid thereon) and;

at the rate of 8 per cent per annum below the base rate of the National Westminster Bank Plc from time to time and shall be a debt due to the Preference Shareholders from the Company.

No dividend shall be declared or paid on the Ordinary Shares in respect of any financial year of the Company unless and until the Preference Dividend in respect of that financial year and in respect of all previous financial years (together with all interest accrued thereon) shall have been actually paid in full or waived.

- (B) secondly, a sum equal to any arrears or deficiency of the Preference Dividend together with any interest thereon of appropriate to be calculated down to the date of return of capital and to be payable irrespective of whether or not such dividend has been declared or earned.

The Preference Shares shall not confer upon the Preference Shareholders any further right to participate in the profits or assets of the Company.

3) As regards redemption

- (A) Subject to the provisions of the Act, the Preference Shares shall be redeemed at par by the Company

- 1) (at the option of the holders of all the Preference Shares and in respect of all Preference Shares then outstanding) on the effective admission of the Ordinary Shares (or some part thereof) to The Official List of the London Stock Exchange Limited or to any other recognised investment exchange (as defined in section 207 of the Financial Services Act 1986) or the unconditional grant of permission to deal in such shares (or some part thereof) in the Alternative Investment Market of the London Stock Exchange Limited or in any other such recognised investment exchange;

or, if earlier, on the date when the Company has received the proceeds of the issue of the Ordinary Shares (or some part thereof) in full.

- 2) on three months' notice in writing being served on the Company by the Preference Shareholders or on the Preference Shareholders by the Company at any time.

Each such date is referred to as a "Redemption Date".

- B) On or before the Redemption Date the Preference Shareholders shall deliver to the registered office of the Company certificates in respect of the Preference Shares to be redeemed on the Redemption

- 1) Date.

- C) Upon the Redemption Date the par value of the Preference Shares to be redeemed and any Preference Dividend due up to the said Redemption Date (and payable whether or not such dividend has been declared or earned) (save insofar as the Company shall have received a valid waiver thereof) and any interest thereon due ("the redemption moneys") shall become a debt due and payable by the Company to the Preference Shareholders in respect of the shares to be redeemed and upon receipt of the relevant share certificates (or an indemnity in respect thereof in a form reasonably satisfactory to the Company) the Company shall forthwith upon the Redemption Date pay the redemption moneys to the appropriate Preference Shareholders.

- D) If any Preference Shareholder whose Preference Shares are liable to be redeemed shall fail or refuse to deliver the certificate for his Preference Shares the Company may retain the redemption moneys (without interest) until delivery of the certificate (or of an indemnity in respect thereof in a form reasonably satisfactory to the

Company) but shall thereupon pay the redemption moneys to the Preference Shareholder.

- E) As from the Redemption Date the Preference Dividend shall cease to accrue unless on the presentation of the certificate (or an indemnity as aforesaid relating thereto) the Company fails to make payment of the redemption moneys within 7 days in which case the Preference Dividend (together with interest thereon) shall be deemed to have continued and shall continue to accrue from the Redemption Date to the date of payment.

4) As regards voting

Preference Shareholders shall be entitled to receive notice of and to attend and speak but not to vote at all General Meetings of the Company unless the Company shall not have paid the Preference Dividend on a due date for payment or shall have failed to make payment of the redemption moneys due on a redemption of the Preference Shares when the Preference Shareholders shall be entitled to receive notice of, to attend and until payment or redemption, to vote at any General Meeting of the Company and (save as provided in these Articles) on a show of hands each Preference Shareholder present in person or by proxy shall have one vote and on a poll shall have one vote for every Preference Share of which he is the holder.

5) Further Issues

No further issues ranking as to dividend or repayment of capital

In priority to or pari passu with the Preference Shares shall be created or issued except with the consent of the holders of a 75% majority of the Preference Shares. In this Article (3) the expression "the Preference Shareholders" means the holders of the Preference Shares and any further Preference Shares ranking pari passu and identically in all respects and so as to form one class therewith.

- (C) Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of winding up, only with the consent of an Extraordinary Resolution of the holders or the consent in writing of the holders of 75% of the issued shares of that class.

- (D) For the purposes of section 80 of the Act and subject to the provisions of Article 4, the directors are hereby generally and unconditionally authorised at any time or times during the period of 5 years from the date of the adoption of these Articles:

- 1) to allot relevant securities of the company (as defined in the said section) up to the amount of the authorised but unissued share capital of the company at the date of any such allotment; and
- 2) to make at any time before the expiry of the foregoing authority any offer or agreement which would or might require relevant securities to be allotted after the expiry of such authority;

provided that the authority hereby given may, subject to the Act, be renewed, revoked or varied by the Company at any time during such period by ordinary resolution and unless so renewed, revoked or varied, such authority shall expire at the end of such period.

#### ALLOTMENT OF SHARES

- 4 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares or other securities, all shares or other securities shall be issued to such persons and upon such terms and conditions and with such rights, priorities, privileges or restrictions as the resolution creating or issuing such shares or other securities and/or effecting the increase in the authorised share capital of the company shall prescribe but, in the absence of any such prescription, all shares or other securities whether forming part of the existing or any increased capital or other securities shall be at the disposal of the directors who may issue them, subject to section 80 of the Act, to such persons at such times and generally on such terms and conditions and with such rights, priorities, privileges or restrictions as they may think fit. Accordingly, and in accordance with section 91 of the Act, sections 89(1) and 90(1) - (6) inclusive of the Act shall not apply to the company.
- 5 No shares shall be issued to any infant, bankrupt or person suffering from mental disorder (as that expression is used in regulation 81(c)).

#### LIEN

- 6 The lien conferred by regulation 8 shall extend also to fully paid shares and to all shares registered in the name of any person indebted or under liability to the company, (whether solely or jointly with any other person and whether he shall be the sole registered holder thereof or shall be one of several joint holders) and shall be a first and paramount lien for all moneys and liabilities owed to the company whether presently due and payable or not.

#### FORFEITURE

- 7 The liability of any member in default of payment of a call shall if the directors so direct, also include any costs and expenses suffered or incurred by the company in respect of such non-payment and regulations 18 and 21 shall be amended accordingly.

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#### TRANSMISSION OF SHARES

- 8 The directors may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within 30 days of the date of such notice the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with and regulation 31 shall be modified accordingly.

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#### TRANSFER OF SHARES

- 9 The directors may, in their absolute discretion and without assigning any reason therefore, refuse to register any transfer of any share whether or not it is a fully paid share and for the purposes of these Articles the expression "transfer" includes the renunciation of any allotment of shares or of any rights to subscribe for or

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receive an allotment of shares and the first sentence of regulation 24 is modified accordingly.

#### GENERAL MEETINGS

- 10 No business shall be transacted at any general meeting unless a quorum is present. Two 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, shall be a quorum, save that if the Company has only one member, the quorum shall be one such person. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such quorum ceases to be present, the meeting if convened on the requisition of members will be dissolved. In any other case, the meeting will stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting will be dissolved.
- 11 At any general meeting of the company, a poll may be demanded by one or more members present in person or by proxy and having the right to vote at the meeting and sub-paragraphs (b) (c) and (d) of regulation 46 shall be modified accordingly.

#### APPOINTMENT AND REMOVAL OF DIRECTORS

- 12 Unless otherwise determined by ordinary resolution the minimum number of directors shall be one and a sole director shall have and exercise all the powers, duties and discretions conferred on or vested in the directors by these Articles, and regulations 64 and 89 shall be modified accordingly.
- 13 The directors shall not be required to retire by rotation.
- 14 Subject as otherwise provided by these Articles, 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.
- 15 The directors may also 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. A director so appointed shall not be subject to retirement or re-election at any Annual General Meeting.
- 16 In addition and without prejudice to the provisions of sections 303 and 304 of the Act, the company may by extraordinary resolution remove any director before the expiration of his period of office and may, if thought fit, by ordinary resolution appoint another person in his stead. 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.

#### POWERS AND PROCEEDINGS OF DIRECTORS

- 17 The directors may exercise all the powers of the company conferred by the Memorandum to pay and/or provide pensions, annuities, gratuities, superannuation and other allowances, benefits, advantages, facilities and services both for persons who are or have been directors of, or who are or have been employed by the company or by any subsidiary or associated company of the company and their

dependants and relatives and the directors are entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers and regulation 87 does not apply to the company.

- 18 The directors shall be entitled to such remuneration (if any) by way of fees salary or otherwise as shall from time to time be determined by resolution of the directors and the directors (including alternate directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the company or otherwise incurred while engaged on the business of the company or in the discharge of their duties and regulations 82, 83 and 84 shall be amended accordingly.
- 19 Any director who, by request of the directors, performs special services for any purpose of the company which in the opinion of the directors is outside the normal scope of such director's duties shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the directors may determine, which shall be charged as par of the company's ordinary revenue expenses.
- 20 Any director or member of a committee of the Board may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting.

#### CONFLICTS OF INTEREST

- 21 The provision of this Article shall apply in relation to the exercise of the power of the directors to authorise any matter which would or might otherwise constitute or give rise to a breach of the duty of a director under section 175(1) CA 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or may conflict, with the interests of the Company.
- 22 In this Article and Articles 22 to 32:
- "authorise" means to authorise in accordance with section 175(5)(a) CA 2006 and "authorisation", "authorised" and cognate expressions shall be construed accordingly;
- "CA 2006" means the Companies Act 2006;
- "Conflicted Director" means a director in relation to whom there is a conflicting matter;
- "conflicting matter" means a matter of the kind referred to in Article 22 (that is to say, a matter which would or might otherwise constitute or give rise to a breach of the duty of a director under section 175(1) CA 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company);
- "Group Company" means the Company or any company or body corporate which is from time to time the Company's parent undertaking or its subsidiary undertaking or the subsidiary undertaking of any parent undertaking of the Company.
- 23 A Conflicted Director seeking authorisation of his conflicting matter shall disclose to the directors the nature and extent of his conflicting matter as soon as is reasonably practicable. The Conflicted Director shall provide the directors with

such details of his conflicting matter as are necessary for the directors to decide how to address the conflicting matter, together with such additional information as may be requested by the directors.

- 24 Any director (including the Conflicted Director) may propose that a Conflicted Director's conflicting matter be authorised. Such proposal, and any authorisation given by the directors, shall be effected in the same way as any other matter may be proposed to and resolved upon by the directors under of the provisions of these Articles, save that:

- (A) the Conflicted Director and any other interested director shall not count towards the quorum nor vote on any resolution giving such authorisation; and
- (B) the Conflicted Director and any other interested director may, if the directors so decide, be excluded from any meeting of the directors while the conflicting matter and the giving of such authorisation are under consideration.

- 25 Where the directors authorise a Conflicted Director's conflicting matter:

- (A) the directors may (whether at the time of giving the authorisation or subsequently):
  - (i) require that the Conflicted Director is excluded from the receipt of information, the participation in discussions and/or the making of decisions (whether at meetings of the directors or otherwise) related to the conflicting matter; and
  - (ii) impose on the Conflicted Director such other terms for the purpose of dealing with any actual or potential conflict of interest which may arise from the conflicting matter as they may determine;
- (B) the Conflicted Director will be obliged to conduct himself in accordance with any terms imposed by the directors pursuant to the authorisation;
- (C) the directors may provide that, where the Conflicted Director obtains (otherwise than through his position as a director) information that is confidential to a third party, the Conflicted Director will not be obliged to disclose the information to the Company, or to use or apply the information in relation to the Company's affairs, where to do so would amount to a breach of that confidence;
- (D) the terms of the authorisation shall be recorded in writing (but the authorisation shall be effective whether or not the terms are so recorded); and
- (E) the directors may revoke or vary the authorisation at any time but this will not affect anything done by the Conflicted Director prior to such revocation in accordance with the terms of the authorisation.

- 26 If a director is a Conflicted Director by reason only of his directorship of a Group Company then his conflict shall be taken to be approved and authorised by and in accordance with these Articles and such a conflict will no longer be taken to be a conflicting matter and the director in question will no longer be taken as a Conflicted Director.



- 27 A Conflicted Director shall not, by reason of his office or of the fiduciary relationship thereby established, be liable to account to the Company for any benefit which he (or a person connected with him) derives from a conflicting matter authorised by the directors and no transaction or arrangement shall be liable to be avoided on the grounds of any such benefit.
- 28 A director who has directly or indirectly an interest or a duty in a matter which is material and which conflicts or may conflict with the interests of the Company may, notwithstanding his interest or duty, vote on the matter and be included for the purposes of a quorum at any meeting at which the matter is considered provided that:
- (A) he has disclosed the nature and extent of his interest or duty giving rise to his conflict of interest; and
  - (B) where his conflict of interest is constituted by or arises from a conflicting matter of his, that conflicting matter has been authorised and the director has not been required to be excluded from participation in discussions and/or the making of decisions related to the matter.

Regulation 94 shall be modified accordingly.

- 29 If a question comes up at a meeting of the directors about whether a director (other than the chairman of the meeting) has an interest which is likely to give rise to a conflict of interest or if he can vote or be counted in the quorum, and the director does not agree to abstain from voting on the issue or not to be counted in the quorum, the question must be referred to the chairman of the meeting. The ruling of the chairman of the meeting about any other director is final and conclusive, unless the nature or extent of the director's interest (so far as it is known to him) has not been fairly disclosed to the directors. If the question comes up about the chairman of the meeting, the question shall be decided by a resolution of the directors. The chairman of the meeting cannot vote on the question but can be counted in the quorum. The directors' resolution about the chairman of the meeting is conclusive, unless the nature and extent of the chairman's interest (so far as it is known to him) has not been fairly disclosed to the directors. Regulation 98 shall be modified accordingly.
- 30 The Company may by ordinary resolution suspend or relax the provisions of regulation 94 to any extent or ratify any transaction or arrangement which has not been properly authorised by reason of a contravention of these Articles.
- 31 For the purposes of Regulations 85 and 94, and these Articles 30 to 32:
- (A) an interest or duty is "material" unless it cannot reasonably be regarded as likely to give rise to a conflict of interest; and
  - (B) a "conflict of interest" includes a conflict of interest and duty and a conflict of duties.
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Regulation 94  
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## ALTERNATE DIRECTORS

- 32 The following provisions apply to the company by way of variation of regulations 65 to 69 inclusive:
- (A) The appointment of an alternate director shall automatically terminate on the happening of any event which, if he were a director, would cause him to vacate the office of director or if his appointor shall cease for any reason to be a director otherwise than by retiring and being re-appointed at the same meeting;
  - (B) An alternate director shall be repaid by the company such expenses as might properly be repaid to him if he had been a director. An alternate director shall be entitled to be indemnified by the company to the same extent as if he were a director;
  - (C) A director or any other person may act as alternate director to represent more than one director and an alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director and regulation 88 shall be modified accordingly.

## BORROWING POWERS

- 33 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, or any part thereof without limit and to issue debentures and other securities whether outright or as security (principal or collateral) for any debt liability or obligation of the company or of any third party.

## RIGHTS OF HOLDING COMPANY

- 34 Whenever Keane Europe Limited (Registered No. 3056544) ("the holding company"), or any 90% subsidiary of the holding company, shall be the holder of not less than 90 per cent of the issued share capital of the company as confers the right to attend and vote at all general meetings the following provisions shall apply and to the extent of any inconsistency between this Article and the other provisions of these Articles, this Article 24 shall prevail:

- (A) the holding company may at any time and from time to time appoint any person to be a director or remove from office any director howsoever appointed but so that in the case of a director holding an executive office his removal from office shall be deemed an act of the company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the company;
- (B) no unissued shares or other securities shall be issued or agreed to be issued or put under option without the consent of the holding company;
- (C) any or all powers of the directors (or any of them) shall be restricted in such respects and to such extent as the holding company may by notice to the company from time to time prescribe.

Any such appointment, removal, consent or notice as aforesaid shall be in writing served on the company at its registered office and signed on behalf of the holding

company by any two of its directors or by any one of its directors and its secretary or some other person duly authorised for the purpose save that no person dealing with the company shall be concerned to see or enquire as to whether the powers of the directors or any of them have been in any way restricted hereunder or as to whether any necessary consent of the holding company has been given and no obligation incurred or security given or transaction effected by the company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.

## NOTICES

- 35 Any notice to be given to or by any person pursuant to these Articles shall be in writing except that a notice to a director need not be in writing.
- 36 In regulation 112 the words "or by telex or facsimile transmission" shall be inserted before the words "or by sending it by" and the words "first class" shall be inserted before the words "post in a prepaid envelope". The provisions of regulation 112 as so varied shall (mutatis mutandis) apply also to notices to directors.
- 37 Where a notice is sent by first class post, service of the notice, shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted.

## INDEMNITY

- 38 The directors may exercise all the powers of the Company to purchase and maintain for any director, auditor or other officer (including former directors and other officers) or any other person insurance against any liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against.

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Witness to the above signatures: