

COMPANY NO: 2294625

THE COMPANIES ACTS 1985 to 1989
PRIVATE COMPANY LIMITED BY SHARES

RESOLUTIONS

of

ANVIL SOFTWARE LIMITED

Passed *March 30,* 1996

At an Extraordinary General Meeting of the above-named Company duly convened and held on 30 March 1996 the following Resolutions were proposed and passed as to Resolutions 1 and 2 as Ordinary Resolutions and as to the remaining Resolutions as Special Resolutions

ORDINARY RESOLUTIONS

1. THAT the authorized share capital of the Company be divided into 4,000 Ordinary shares of 25p each and so that each existing issued Ordinary share of £1 shall be divided into 4 Ordinary shares of 25p each and that the authorized share capital be increased from £1,000 to £500,000 by the creation of a further £1,996,000 Ordinary shares of 25p each



2. THAT conditional upon the passing of Special Resolution numbered 3 below the increased authorized share capital of the Company be converted into

(i) 1,500,000 "A" Ordinary shares of 25p each; and

(ii) 500,000 "B" Ordinary shares of 25p each

having the respective rights attaching to them as set out in the New Articles of Association to be adopted upon the passing of the Special Resolution numbered 3 below with the existing issued Ordinary shares of 25p each being designated as "A" Ordinary shares of 25p each

SPECIAL RESOLUTIONS

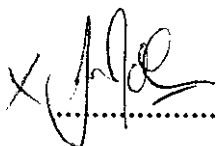
3. THAT the Regulations contained in the printed documents produced to the meeting and signed for identification by the Chairman be and they are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of its existing Articles of Association

4. THAT upon the recommendation of the Directors it is desirable to capitalize the sum of £29,880 being part of the amount standing to the credit of the Company's reserves and accordingly that the Directors be authorized and directed to appropriate the said sum for distribution to the holders of the "A" Ordinary shares of 25p each on the Register at the close of business on the 31st day of December 1995 in proportion to the amounts paid up on the said issued "A" Ordinary shares of 25p each then held by them respectively and to apply such sum on behalf of such holders in paying up in full 119,520 of the unissued "A" Ordinary shares of 25p each in the capital of the

Company such shares to be allotted and distributed, credited as fully paid up, to and amongst such holders in the proportion of 249 new shares for every one "A" Ordinary share held on that date and that such shares shall rank for all purposes pari passu with the existing issued "A" Ordinary shares of the Company

5.(A) THAT the Directors are unconditionally authorized for the purposes of Section 80 of the Companies Act 1985 to allot and dispose of or grant options over the Company's shares to such persons on such terms and in such manner as they think fit up to the total authorized but unissued share capital of the Company of £470,000 at any time during the period of five years from the date hereof;

(B) THAT by virtue of Section 95(1) of the Companies Act 1985 Section 89(1) shall not apply to the allotment of shares pursuant to the authority conferred by the preceding paragraph of this Resolution

ADD X 

Chairman

COMPANY NUMBER 2294625

**COMPANIES ACTS 1985 and 1989
PRIVATE COMPANY LIMITED BY SHARES**

**NEW
ARTICLES of ASSOCIATION**

of

ANVIL SOFTWARE LIMITED

Incorporated the 9th day of September 1988

Robbins Olivey
Southern House
Guildford Road
Woking
Surrey
GU22 7UY

ANVIL.ART

Co. No. 2294625.

THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed on 30th March 1996)

of

ANVIL SOFTWARE LIMITED

(Incorporated on 9th September 1988)

ADOPTION OF TABLE A

1. In these Articles "Table A" means Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended by any other subordinate legislation coming into operation prior to the date of adoption of these articles. No other regulations scheduled to any statute concerning companies shall apply to the Company.
2. Regulations 24, 30, 31, 35, 60, 61, 71, 73, 74, 75, 76, 77, 78, 79, 80, 87, 94, 95, 96, 99, 115, 116 and 118 in Table A shall not apply to the Company but the remaining regulations in Table A (save where they are hereinafter excluded or modified by these articles) apply to the Company and, together with these articles, constitute the articles of the Company.

INTERPRETATION

3. (A) All words and expressions which bear particular meanings in Table A shall bear the same respective meanings in these articles.
(B) References in Table A and in these articles to writing shall include typewriting, printing, lithography, photography and other means of representing or reproducing words in a legible and non transitory form.

SHARE CAPITAL

4. The share capital of the Company at the date of adoption of these Articles is £500,000 divided into 1,500,000 "A" Ordinary Shares of 25p each (in these Articles referred to as the "A Shares") and 500,000 "B"

Ordinary Shares of 25p each (in these Articles referred to as the "B Shares").

The rights attaching to the said respective classes of shares shall be as follows:-

(i) As regards income

The profits which the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the "A" Shares and the "B" Shares (pari passu as if the same constituted one class of share) in proportion to the amounts paid up or credited as paid up on the Shares held by them respectively

(ii) As regards capital

On a return of assets on liquidation or otherwise, the surplus assets of the Company remaining after the payment of its liabilities shall be applied first in paying to the holders of the "A" Shares the subscription price per share; next in paying to the holders of the "B" Shares the Subscription Price per share; and thereafter the balance of such assets shall belong to and be distributed amongst the holders of the "A" Shares and the "B" Shares (pari passu as if the same constituted one class of share) in proportion to the amounts paid up or credited as paid up on the Shares held by them respectively

ALLOTMENT OF SHARES

5. (A) (i) The Directors may subject to paragraph (B) hereof allot grant options over or otherwise deal with or dispose of any relevant securities (as defined by Section 80 (2) of the Act) of the Company to such persons and generally on such terms and conditions as the Directors think proper

(ii) The general authority conferred by sub-paragraph (i) of this Article shall be conditional upon due compliance with paragraph (B) hereof and shall extend to all relevant securities of the Company from time to time unissued during the period of such authority. The said authority will expire on the fifth anniversary of the date of adoption of these Articles unless renewed varied or revoked by the Company in general meeting.

(iii) The Directors shall be entitled under the general authority conferred by sub paragraph A(i) of this Article to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority

(B) Subject to any direction to the contrary that may be given by the Company in general meeting

(i) "B" Shares may only be allotted to persons who are employees of the Company at the date of allotment or pursuant to an option granted to a person who was an employee at the date of such grant

(ii) any shares authorised pursuant to paragraph (A) hereof to be allotted shall be offered to the members holding shares of the same class in proportion to the existing shares of that class held by them and specifying the number of shares to which the member is entitled and limiting a time (being not less than 21 days) within which the offer if not accepted will be deemed to have been declined. After the expiry of such time or in the event that any such offer is declined to any extent, the Directors shall offer any such shares not taken up to all other members of the Company holding shares of that class in proportion to the respective nominal amounts of such shares of that class held by them mutatis mutandis in the manner prescribed as aforesaid. If, after the expiry of such further offer or in the event that any such further offer is declined to any extent, the Directors may, subject to these Articles, allot or otherwise dispose of any remaining shares not taken up to such persons and upon such terms as they think most beneficial to the Company. The Directors may in like manner dispose of any such shares as aforesaid which, by reason of the proportion borne by them

to the number of shares held by persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner herein before provided.

(C) Sub-section (1) of Section 89 of the Act and Sub-sections (1) to (6) inclusive of Section 90 of the Act shall be excluded from applying to the Company.

PURCHASE OF OWN SHARES

6. Subject to the provisions of the Act, the Company may enter into any contract for the purchase of all or any of its shares of any class (including any redeemable shares) and any contract under which it may, subject to any conditions, become entitled or obliged to purchase all or any of such shares and may make payments in respect of the redemption or purchase of such shares otherwise than out of distributable profits or the proceeds of a fresh issue of shares. Every contract entered into pursuant to this article shall be authorised by such resolution of the Company as may for the time being be required by law but subject thereto the directors shall have full power to determine or approve the terms of any such contract. Neither the Company nor the directors shall be required to select the shares in question rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares. Subject to the provisions of the Act, the Company may agree to the variation of any of its rights or obligations under any such contract.

CLASS RIGHTS

7. 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 a winding up, with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of that class but not otherwise. To every such separate meeting all the provisions of these articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those Members who are present shall be a quorum) and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively.

TRANSFER OF SHARES

8. (A) The Directors shall refuse to register any transfer of shares in contravention of the provisions of Article 9 but shall not be entitled to refuse to register any transfer of shares made pursuant to paragraph (B) of this Article or pursuant to Article 9 (save where otherwise stated therein) or any transfer of "A" Shares to

which the consent in writing of all the holders of "A" Shares for the time being of the Company is given.

(B) Any member being a corporation may transfer shares to another corporation resulting from a reconstruction or amalgamation of such member or to any subsidiary or any holding company (as those expressions are defined in Section 744 of the Act) of such member or to another subsidiary of such holding company

9. Subject and without prejudice to Article 8 the following provisions shall have effect in relation to the transfer and transmission of shares:

(i) Any member who desires to sell any legal or beneficial interest in any shares (in this Article called "the Vendor") shall give to the Company notice in writing (in this Article called "a Transfer Notice") of such desire stating the number and class of shares which the member desires to sell and such notice shall be accompanied by the deposit of the relevant share certificate(s). Save as provided in paragraph (iii) below a Transfer Notice shall not be revocable except with the sanction of the Directors.

(ii) A Transfer Notice shall constitute the Directors the Vendor's agents for the sale in manner provided by this Article of the Shares to which the Transfer Notice relates at a price to be agreed between the Directors and the Vendor or, in default of agreement within 30 days of the date of the Transfer Notice, at a price which the auditors for the time being of the Company shall certify in writing to be in their opinion the fair selling value thereof as between a willing vendor and a willing purchaser and in so certifying the auditors shall be considered to be acting as experts and not as arbitrators.

(iii) If the auditors are asked to certify the fair selling value as aforesaid the Directors shall as soon as they receive the auditors certificate furnish a certified copy thereof to the Vendor and the Vendor shall be entitled, by notice in writing given to the Company within seven days of the service upon him of the said certified copy, to cancel the Directors' authority to sell such shares. The cost of obtaining the certificate shall be borne by the Company unless the Vendor shall cancel the Directors' authority as aforesaid in which case the Vendor shall bear such cost. On receipt from the Vendor of a notice of cancellation as aforesaid the relevant share certificate shall be returned to the Vendor. Where a deemed Transfer Notice has been served pursuant to the provisions of sub-clauses (viii) and (ix) below the Vendor shall not be entitled to cancel the Directors' authority to sell.

(iv) Within seven days after the price shall have been fixed as mentioned in paragraph (ii) of this Article or after the seven days referred to in paragraph (iii) have expired (as the case may be), the Directors may call an Extraordinary General Meeting of the Company (to be held not later 30 days from the date of the calling of the meeting) for the purpose of considering and if thought fit passing a Special Resolution to approve the terms of a contract for the purchase by the Company of some or all of the shares comprised in the Transfer Notice at the price fixed in accordance with the foregoing provisions of this Article 9 subject to compliance by the Company with the provisions of the Act relating to the purchase by a company of its own shares out of distributable profits. If the Directors shall not call an Extraordinary General Meeting as aforesaid or, if having called an Extraordinary General Meeting the Resolution put to the meeting shall not have been passed or, if passed, only permits the purchase of some but not all of the shares comprised in the Transfer Notice then the

Directors shall give notice to all the members (other than the Vendor) holding shares of the same class as the shares comprised in the Transfer Notice of the number available to the members and price of those shares and shall invite each of them to state in writing within 21 days after the date of the Notice whether he is willing to purchase any and if so what maximum number of the said shares. The aforesaid notice to all the members (other than the Vendor) shall be given at the end of the above-mentioned period of 7 days if no Extraordinary General Meeting is called and in any other case shall be given immediately following the holding of the Extraordinary General Meeting

(v) If:-

- (a) a Special Resolution is passed authorizing the Company to enter into a contract for the purchase of some or all of the shares comprised in the Transfer Notice the Company shall proceed with such purchase (subject to compliance with the Act) in accordance with the terms of the approved contract;
- (b) within the period of 21 days mentioned in paragraph (iv) of this Article members to whom the Notice therein mentioned was given have expressed their willingness to purchase all the shares comprised in the Transfer Notice (or such of them as are not to be purchased by the Company) the Directors shall allocate those shares among those members so far as may be necessary pro rata to their existing shareholdings, subject to the limitation that no member shall be under any obligation to purchase more than the maximum number of shares which he himself has notified as being willing to purchase. As soon as such allocation has been made and provided that such allocation comprises all the shares to which the Transfer Notice relates (or such of them as are not to be purchased by the Company) (but not otherwise), the Vendor shall be bound on payment of the price, to transfer those shares to the purchaser or respective purchasers thereof. Where such allocation comprises only part of the shares comprised in the Transfer Notice available for purchase by members the Vendor shall not be bound to transfer any shares unless and until all the remaining shares comprised in the Transfer Notice shall have been sold pursuant to paragraph (vi) and/or paragraph (vii) below and in the case of paragraph (vii) to a transferee who the Directors do not decline to register as a member
- (c) the Vendor shall make default in transferring shares comprised in the Transfer Notice to the Company (if applicable) or to any of the members purchasing the same the Directors shall receive and give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person (who shall be deemed to be the attorney of the Vendor for that purpose) to execute in favour of the purchaser or respective purchasers a transfer or transfers of the shares allocated to it him or them and shall (save in the case of a purchase by the Company) enter his or their names in the register of members as the holder or holders of those shares.
- (vi) If some or all of the shares comprised in the Transfer Notice (which are not to be purchased by the Company) are not accepted by a member or members holding shares of the same class within the time limited for acceptance or if there are no other holders of shares of that class the directors shall (in the former case) within 7 days after the expiration of such time as aforesaid (and in the latter

case) immediately, offer all remaining shares comprised in the Transfer Notice to the members holding shares of the other class and the provisions of paragraph (v)(b) shall apply mutatis mutandis to such offer (save that in the case of competition the shares shall be sold to the acceptors in proportion to the aggregate nominal value of the shares then held by each of them respectively)

(vii) If within the period referred to in any Notice pursuant to paragraph (v)(b) or (if applicable) paragraph (vi) of this article the Members shall have expressed their willingness to purchase part only of the shares comprised in the Transfer Notice and available to them or no Member shall have expressed his willingness to purchase any of those shares made available to members, then for a further period of three months from the expiration of the said period the Vendor shall be entitled to transfer to any person whom he selects all but not part of the shares to which the Transfer Notice relates which have not been taken up by the Company and/or Members at a price not lower than the price fixed as mentioned in paragraph (ii) of this article and on terms not less favourable than those offered in the Transfer Notice. Provided that the Directors may in their absolute discretion and without assigning any reason therefor, decline to register any such transfer. On the registration of any such transfer of shares there shall also be registered the transfer of any other shares comprised in the Transfer Notice to the Company and/or members willing to purchase the same which have not yet been registered

(viii) For the purposes of this Article 9 and any other relevant provisions of these Articles the following shall be deemed (without limitation) to be service of a Transfer Notice:-

- (a) any direction (by way of renunciation nomination or otherwise) by a member entitled to an allotment or transfer of shares to the effect that such shares or any of them be allotted or issued or transferred to some person other than himself;
- (b) any sale or disposition of any beneficial interest in a share (whether or not for consideration or otherwise) by whomsoever made and whether or not effected by an instrument in writing (excluding any transfer of "A" Shares made with the consent in writing of all the holders of "A" Shares for the time being);
- (c) the bankruptcy of any member
- (d) in relation to "B" Shares the death of the "B" Shareholder or the cessation of his employment by the Company for whatever reason

(ix) If any member of the Company enters into a transaction of any kind referred in paragraph (viii) of this Article or any event referred to in paragraph (viii) of this Article occurs or otherwise attempts to transfer any shares otherwise than in accordance with this Article 9 and the provisions of Article 8 above, or in the case of a corporate member entered into liquidation (except a member's voluntary liquidation for the purpose of re-construction or amalgamation) or suffers an administrative receiver or receiver to be appointed over all or any of its assets or suffers an Administration Order to be made against, such member shall be deemed to have given a Transfer Notice in respect of all shares held by such member or by any nominee for him immediately prior to that event

(x) In respect of any Transfer Notice deemed to have been given under paragraphs (viii) or (ix) of this Article:-

- (a) such notice shall be deemed to contain a provision that unless all the shares

comprised therein are sold by the Directors as agent for the Vendor pursuant to this Article none shall be sold and any such provision shall be binding on the Company; and

- (b) paragraph (iii) of this Article shall not apply insofar as it entitles the Vendor to withdraw the Transfer Notice

Furthermore, where a member gives a Transfer Notice in circumstances where a Transfer Notice would otherwise be deemed to be given by him then (b) above shall apply

PROCEEDINGS AT GENERAL MEETINGS

10. At any general meeting a poll may be demanded by any member having the right to vote at the meeting. Regulation 46 of Table A shall be modified accordingly.

VOTES OF MEMBERS

11. (A) The holders of the "B" Shares shall not be entitled to vote on any Resolution relating to the appointment or removal of a Director or Directors of the Company and Regulation 54 of Table A shall be modified accordingly

(B) An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and in any common form or in such other form as the directors may approve and shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

DIRECTOR'S POWERS

12. The Directors may exercise all the powers of the Company (whether express or implied):-

- (a) Of borrowing or securing the payment of money;
- (b) Of guaranteeing the payment of money and the fulfilment of obligations and the performance of contracts and
- (c) Of mortgaging or charging the property assets and uncalled capital of the Company and issuing debentures

13. The directors may by power of attorney or otherwise, appoint any person to be the agent of the Company upon such terms (including terms as to remuneration) as they may think fit and may delegate to any person so appointed any of the powers, authorities and discretions vested in or exercisable by them with power to sub-delegate. The directors may remove any person appointed under this article and may revoke or vary such delegation but no person dealing in good faith and without notice of any such revocation or variation shall be affected by it

14. The Company may exercise all the powers conferred by the Act with regard to having any official seal and such powers shall be vested in the directors. Subject to the provisions of the Act, any instrument to which an official seal is affixed shall be signed by such persons, if any, as the directors may from time to time determine

15. The directors, on behalf of the company, may exercise all the powers of the Company to provide benefits, either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any director or former director or the relations, connections or dependants of any director or former director who holds or has held any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or with a predecessor in business of the Company or of any such subsidiary and may contribute to any fund and pay premiums for the purchase or provision of any such benefit. No director or former director shall be accountable to the Company or the members for any benefit provided pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company

16. The directors may by resolution exercise any power conferred by the Act to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary

APPOINTMENT AND REMOVAL OF DIRECTORS

17. Any person may be appointed a Director by the Directors or by an ordinary resolution of the Company either to fill a vacancy or as an additional Director.

18. No Director shall be required to retire or vacate his office and no person shall be ineligible for appointment as a Director by reason of his having attained any particular age.

19. Directors shall not retire by rotation and the last sentence of Regulation 84 of Table A shall not apply.

PROCEEDINGS OF DIRECTORS

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 participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

21. A Director absent or intending to be absent from the United Kingdom may request the directors during his absence to send notices of meetings of the directors to him at such address within the United Kingdom as he may give to the Company for this purpose but in the absence of such a request it shall not be necessary

to give notice of a meeting to a director who is absent from the United Kingdom. Regulations 66 & 88 of Table A shall be modified accordingly.

22. A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract (within the meaning of Section 317 of the Act) with the Company shall declare the nature of his interest at a meeting of the directors in accordance with that Section. Subject where applicable to such disclosure, a director shall be entitled to vote in respect of any such contract or proposed contract in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present

SECRETARY

23. 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. If at any time there shall be no Secretary or for any reason no Secretary capable of acting, the directors may appoint an assistant or deputy Secretary

NOTICES

24. Any notice or other document may be served on or delivered to any Member by the Company either personally or by sending it by post in a prepaid envelope or wrapper addressed to the Member at his registered address, or by leaving it at that address addressed to the Member, or by any other means authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall be modified accordingly.

25. Any such notice or other document, if sent by post, shall be deemed to have been served or delivered on the day following that on which it was put in the post and, in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, stamped for first class delivery and put in the post. Any such notice or other document left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so left.

26. Any notice or other document may be served on or delivered to any person or persons entitled to a share in consequence of the death or bankruptcy of a Member by the Company in any manner which would be permitted by the articles if the person or persons concerned were a Member or were Members and either addressed to him or 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 by him or them for that purpose. Until such address has been supplied, a notice or other document may be served on or delivered to the person or persons so entitled in any manner in which it might have been served or given if the death or bankruptcy had not occurred.

INDEMNITY

27. Subject to the provisions of the Act, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him as such director or other officer or auditor in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability.