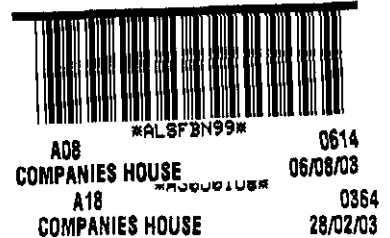


2338540



The Companies Acts 1985  
COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION**

OF

**Misys IFA Services Limited**

(Amended by a Special Resolution of the Company passed on 7 February 2003)

1. The name of the Company is Misys IFA Services Limited.<sup>1</sup>
2. The Company's Registered Office is to be situated in England and Wales.
3. The Company's objects are:
  - (A) (i) To carry on all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers' agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, retailers wholesalers, buyers, sellers, distributors and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description, to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises; to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount trader, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the Company's own account or otherwise, printers and publishers; haulage and transport contractors, garage proprietors, operators, hirers and letters of hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds; and to purchase or otherwise acquire and take over any businesses or undertakings which may be deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings as may be thought desirable.
  - (ii) To carry on the business of an investment company in all its branches, and to acquire by purchase, lease, concession, grant licence or otherwise such businesses,

<sup>1</sup> The name of the Company was changed from Hoursave Public Limited Company to Countrywide Management Group plc by a special resolution passed on 19 May 1989, and to Misys IFA Services plc by a special resolution passed on 25 February 2000. On 7 February 2003 a special resolution was passed to re-register the Company as a private company.

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options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations.

- (B) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- (C) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
- (D) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (E) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
- (F) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (G) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time

be determined and to hold or otherwise deal with any investments made.

- (H) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
- (I) To borrow and raise money in any manner to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company or any obligation or liability it may undertake or which may become binding on it.
- (J) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (K) To apply for, promote and obtain any Act of Parliament, order or licence of the Department of Trade or other authority enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (L) To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
- (M) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds,

obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

- (N) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (O) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (P) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (Q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (R) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (S) To pay all or any expenses incurred in connection with the promotion, formation, incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of the Company.
- (T) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company

or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

- (U) If and only to the extent permitted by the Act, to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.
- (V) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (W) To procure the Company to be registered or recognised in any part of the World.
- (X) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- (Y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

- (1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.
- (2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though

each such sub-clause contained the objects of a separate company.

- (3) The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
  - (4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- 4. The liability of the Members is limited.
  - 5. The Company's share capital is £100,000 divided into 100,000 shares of £1 each.<sup>2</sup>

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<sup>2</sup>The Company's capital has been increased and reorganized as follows:

(a) By a special resolution of the Company passed on 1 August 1989 the authorised share capital of the Company was increased to £1,200,000 divided into 1,000,000 4.5% Cumulative Redeemable Participating Preference Shares of £1 each and 200,000 Ordinary Shares of £1.

(b) By a special resolution of the Company passed on 30 November 1998 the authorised share capital of the Company was increased to £3,000,000 divided into 1,000,000 4.5% Cumulative Redeemable Participating Preference Shares of £1 each and 2,000,000 Ordinary Shares of £1.

(c) By a written resolution of the Company passed on 23 September 2002 the share capital was altered by reclassifying and redesignating:

- a. one of the issued £1 ordinary shares as an "A" ordinary share of £1;
- b. 1,649,999 of the issued and the 350,000 authorised but unissued ordinary £1 shares of £1 each as "B" ordinary £1 shares; and
- c. the 1,000,000 issued cumulative redeemable participating preference £1 shares as "B" ordinary £1 shares;

and the authorised share capital of the Company was increased to £5,598,591 by the creation of a further 1,000,000 "A" ordinary £1 shares and a further 1,598,591 "B" ordinary £1 shares.

we, the Subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of Shares shown opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS	Number of Shares taken by each Subscriber
1. For and on behalf of Instant Companies Limited 2 Baches Street London, N1 6UB	One
2. For and on behalf of Swift Incorporations Limited 2 Baches Street London, N1 6UB	One
Total Shares taken	Two

Dated this 4th day of January, 1989

Witness to the above Signatures:-

Terry Jayne  
2 Baches Street  
London  
N1 6UB

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Company number  
2338540

THE COMPANIES ACT 1985  
A PUBLIC COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION**

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**OF**

**MISYS IFA SERVICES LIMITED**

*(adopted by written resolution passed on 23 September, 2002 and amended by special resolution passed on 7 February 2003)*

**PRELIMINARY**

1. Except as otherwise provided in these articles, the regulations contained in Table A shall apply to the Company. For the purposes of these articles, Table A means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, as amended by the Companies (Tables A to F) (Amendment) Regulations 1985.
2. (1) In these articles, unless the contrary intention appears:
  - (a) the "Statutes" means the Act and every other statute, statutory instrument, regulation or order for the time being in force concerning companies registered under the Act; and
  - (b) words importing the singular number include the plural number and vice versa, words importing one gender include all genders and words importing persons include bodies corporate and unincorporated associations.
- (2) Headings to these articles are inserted for convenience only and shall not affect construction.

**SHARE CAPITAL**

3. (1) The authorised share capital of the Company at the date of the adoption of these articles is £5,598,591 divided into:
    - (i) 1,000,001 "A" ordinary shares of £1 each ("A Ordinary Shares"); and
    - (ii) 4,598,590 "B" ordinary shares of £1 each ("B Ordinary Shares").
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- (2) The directors are generally and unconditionally authorised, in accordance with section 80 of the Act, to exercise all the powers of the Company to allot relevant securities up to a maximum nominal amount of £2,948,591.
- (3) The authority contained in sub-paragraph (2) shall expire on the day five years after the date of the adoption of these articles but the Company may, before the authority expires, make an offer or agreement which would or might require relevant securities to be allotted after it expires.
- (4) In addition to the authority contained in sub-paragraph (2), the Company may from time to time pass an ordinary resolution referring to this article and authorising, in accordance with section 80 of the Act, the board to exercise all the powers of the Company to allot relevant securities and:
- (a) on the passing of the resolution the board shall be generally and unconditionally authorised to allot relevant securities (as defined for the purposes of that section) up to the nominal amount specified in the resolution; and
  - (b) unless previously revoked the authority shall expire on the day specified in the resolution (not being more than five years after the date on which the resolution is passed),

but any authority given under this article shall allow the Company, before the authority expires, to make an offer or agreement which would or might require relevant securities to be allotted after it expires.

- (5) Subject to the board being generally authorised to allot relevant securities in accordance with section 80 of the Act, the Company may from time to time resolve, by a special resolution referring to this article, that the board be given power to allot equity securities for cash and, on the passing of the resolution, the board shall have power to allot (pursuant to that authority) equity securities for cash as if section 89(1) of the Act did not apply to the allotment but that power shall be limited:
- (a) to the allotment of equity securities in connection with a rights issue; and
  - (b) to the allotment (other than in connection with a rights issue) of equity securities having a nominal amount not exceeding in aggregate the sum specified in the special resolution,

and unless previously revoked, that power shall (if so provided in the special resolution) expire on the date specified in the special resolution of the Company (not being more than five years after the date on which the resolution is passed). The Company may before the power expires make an offer or agreement which would or might require equity securities to be allotted after it expires.

- (6) For the purposes of this article:
- (a) "equity security" and "relevant shares" have the meanings given to them in section 94 of the Act; and
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(b) "rights issue" means an offer or issue to or in favour of holders of shares on the register on a date fixed by the board where the equity securities respectively attributable to the interests of all those holders are proportionate (as nearly as practicable) to the respective number of shares held by them on that date but the board may make such exclusions or other arrangements as the board considers expedient in relation to fractional entitlements or legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange.

(7) The A Ordinary Shares and the B Ordinary Shares shall be separate classes of shares and shall carry the respective rights set out in these articles.

### **Rights, Privileges and Restrictions Attached to the A Ordinary Shares**

#### **4. Income**

- (1) In the event the Company decides to distribute any profits from time to time, on each such occasion 0.25% (one quarter of one per cent.) of the total profits distributed (and no more) shall be applied in paying dividends to the holders of A Ordinary Shares in proportion to their respective holdings of A Ordinary Shares.
- (2) An A Ordinary Share does not entitle the holder to any further rights of participation in the profits of the Company.

#### **5. Capital**

- (1) On a return of capital on a winding up (or otherwise) the assets of the Company available for distribution to its members shall be applied:
  - (a) firstly, *pari passu* with the right of the holders of B Ordinary Shares set out in sub-paragraph 8(a) below, in repaying the capital paid up on each A Ordinary Share together with the premium paid at the time of issue; and
  - (b) in the event any surplus assets exist after the payments under sub-paragraph (a) above and sub-paragraph 8(a) below, in paying 0.25% (one quarter of one per cent.) of such surplus assets (and no more) to be distributed rateably amongst the holders of the A Ordinary Shares (according to the amounts paid up on their respective holdings of A Ordinary Shares).
- (2) An A Ordinary Share does not entitle the holder to any further rights of participation in the capital of the Company.

#### **6. Voting**

- (1) Each A Ordinary Share entitles the holder to receive notice of, and to attend and vote at, general meetings of the Company.
- (2) (i) On a show of hands, each holder of A Ordinary Shares who (being an individual) is present in person or by proxy or (being a corporation) is

present by a duly authorised representative or by proxy, not being himself a member, shall have one vote; and

- (ii) on a poll, each holder of A Ordinary Shares who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by a proxy, not being himself a member, shall have one vote for every A Ordinary Share held by him.

## **Rights, Privileges and Restrictions Attached to the B Ordinary Shares**

### **7. Income**

In the event the Company decides to distribute any profits from time to time, on each such occasion 99.75% (ninety nine and three quarters per cent.) of the total profits distributed shall be applied in paying dividends to the holders of B Ordinary Shares in proportion to their respective holdings of B Ordinary Shares.

### **8. Capital**

*On a return of capital on a winding up (or otherwise) the assets of the Company available for distribution to its members shall be applied:*

- (a) firstly, *pari passu* with the right of the holders of A Ordinary Shares set out in sub-paragraph 5(1)(a) above, in repaying the capital paid up on each B Ordinary Share together with the premium paid at the time of issue; and
- (b) in the event any surplus assets exist after the payments under sub-paragraph (a) and sub-paragraph 5(1)(a) above, in paying 99.75% (ninety nine and three quarters per cent.) of such surplus assets to be distributed rateably amongst the holders of the B Ordinary Shares (according to the amounts paid up on their respective holdings of B Ordinary Shares).

### **9. Voting**

- (1) Each B Ordinary Share entitles the holder to receive notice of, but does not entitle the holder to attend and vote at, general meetings of the Company unless the business of the meeting includes the consideration of a resolution for a reduction in the capital of the Company or any resolution directly or indirectly modifying, varying or breaching any of the rights, privileges or restrictions attached to the A Ordinary Shares or B Ordinary Shares.
- (2) If a holder of B Ordinary Shares is entitled to attend and vote as a result of sub-paragraph (1) above, he may vote in respect of a resolution referred to in sub-paragraph (1) above only.
- (3) (i) On a show of hands, each holder of B Ordinary Shares entitled to vote under sub-paragraphs (1) and (2) above who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly

authorised representative or by proxy, not being himself a member, shall have one vote; and

- (ii) on a poll, each holder of B Ordinary Shares entitled to vote under subparagraphs (1) and (2) above who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by a proxy, not being himself a member, shall have one vote for every B Ordinary Share held by him.

- 10. No resolution to increase the authorised share capital of the Company shall be passed without the prior written consent of all the members.

#### VARIATION OF RIGHTS

- 11. (1) Whenever the capital of the Company is divided into different classes of shares, all or any of the rights for the time being attached to any class of shares in issue may from time to time (whether or not the Company is being wound up) be varied with the consent in writing of the holders of three-fourths in nominal value of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of those shares.
- (2) All the provision of these articles relating to general meetings of the Company or to the proceedings at general meetings shall apply, *mutatis mutandis*, to every such separate general meeting, except that:
  - (a) the necessary quorum at any such meeting (other than an adjourned meeting) shall be two persons holding or representing by proxy at least one-third in nominal value of the issued shares of the class;
  - (b) at an adjourned meeting the necessary quorum shall be one person holding shares of the class or his proxy;
  - (c) every holder of shares of the class shall, on a poll, have one vote in respect of every share of the class held by him; and
  - (d) a poll may be demanded by any one holder of shares of the class whether present in person or by proxy.
- (3) Unless otherwise expressly provided by the terms of their issue, the rights attached to any class of shares shall not be deemed to be varied or abrogated by the creation or issue of further shares ranking *pari passu* with them.

#### GENERAL MEETINGS

- 12. (1) A general meeting or a meeting of any class of members of the Company may consist of a conference between members some or all of whom are in different places provided that each member who participates is able:
  - (a) to hear each of the other participating members addressing the meeting; and
  - (b) if he so wishes, to address all of the other participating members simultaneously,

whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods.

- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of members required to form a quorum.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
- (4) A resolution put to the vote of a meeting shall be decided by each member indicating to the chairman (in such manner as the chairman may direct) whether the member votes in favour of or against the resolution or abstains. Regulation 46 of Table A shall be amended accordingly.
- (5) References in this article to members shall include their duly appointed proxies and, in the case of corporate members, their duly authorised representatives.

#### SHAREHOLDERS' RESOLUTIONS

13. A resolution in writing signed or approved by letter, facsimile, telegram or telex by or on behalf of all the members of the Company who would be entitled to vote on it if it had been proposed at a general meeting or at a meeting of any class of members of the Company shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting (as the case may be) duly convened and held. The resolution may be contained in one document or in several documents in like form each stating the terms of the resolution accurately and signed by or on behalf of one or more of the members. Regulation 53 of Table A shall not apply.

#### VOTES OF MEMBERS

14. (1) A proxy appointed by a member of the Company under section 372 of the Act may vote on a show of hands as well as on a poll, but no person present shall be entitled to more than one vote on a show of hands except as provided in regulation 50 of Table A. Regulation 54 of Table A shall be amended accordingly.
- (2) The instrument appointing a proxy and any authority under which it is executed (or such copy of the instrument or the authority or both as the directors may approve) may be deposited at the place where the meeting or adjourned meeting is to be held at any time before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. This provision is in addition and without prejudice to the provisions of paragraphs (a), (b) and (c) of regulation 62 of Table A and the last provision of regulation 62 shall be amended accordingly.

#### DIRECTORS

15. (1) The holders of a majority of the A Ordinary Shares in issue may appoint any person as a director of the Company and may remove from office any such director. Any appointment or removal shall be in writing signed by the holders of the majority of the A Ordinary Shares in issue and, in the case of a body corporate holding any of those A Ordinary Shares, signed by any officer or duly authorised

representative. Any appointment or removal shall take effect from the date on which it is lodged at the registered office of the Company or produced at a meeting of the directors.

- (2) In addition to the circumstances set out in regulation 81 of Table A the office of a director shall be vacated if he is removed from that office in accordance with this article.
- (3) The directors may appoint any person who is willing to act to be a director, either to fill a casual vacancy or as an additional director. A director so appointed shall hold office only until the next following annual general meeting. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof.
- (4) The directors shall not be subject to retirement by rotation and regulations 73 to 80 (inclusive) and the last sentence of regulation 84 of Table A shall not apply.
- (5) No director shall vacate his office or be ineligible for re-appointment as a director, nor shall any person be ineligible for appointment as a director, by reason only of his having attained a particular age.
- (6) No special notice is required of any resolution appointing or approving the appointment of such a director nor is any notice required to state the age of the person to whom the resolution relates.

#### ALTERNATE DIRECTORS

16. (1) In addition to the persons mentioned in regulation 65 of Table A, any director may appoint a director of any holding company of the Company or of any other subsidiary of that holding company or any person approved by a majority of the other directors to act as an alternate director.
- (2) An alternate director shall be entitled to receive notice of all meetings of directors, to attend and to vote at any such meeting at which the director appointing him is not personally present and at that meeting to exercise and discharge all the functions, powers and duties of his appointor as a director and for the purposes of the proceedings at that meeting the provisions of these articles shall apply as if he was a director. Regulation 66 of Table A shall not apply.
- (3) Every person acting as an alternate director shall have one vote for each director for whom he acts as alternate, in addition to his own vote if he is also a director, but he shall count as only one for the purpose of determining whether a quorum is present. The last sentence of each of regulations 88 and 89 of Table A shall not apply.
- (4) Any person appointed as an alternate director shall vacate his office as an alternate director if the director by whom he has been appointed ceases to be a director or removes him or on the happening of any event which, if he is or were a director, causes or would cause him to vacate that office. Regulation 67 of Table A shall not apply.

- (5) An alternate director shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of the director appointing him. Regulation 69 of Table A shall not apply.

#### POWERS OF DIRECTORS

17. (1) The powers of the directors mentioned in regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.
- (2) Without prejudice to any other of their powers, the directors may exercise any of the powers conferred by the Statutes 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 any of its subsidiaries.

#### PROCEEDINGS OF DIRECTORS

18. Provided that he has disclosed to the directors the nature and extent of any material interest of his, a director may vote as a director on a resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he votes, his vote shall be counted and he shall be counted in the quorum when that resolution or matter is under consideration. Regulations 94 to 96 (inclusive) of Table A shall not apply.
19. Regulation 93 of Table A (written resolutions of directors) shall apply as if the word "signed" included "approved by letter, facsimile, telegram, telex or by means of electronic signature on an email".
20. (1) 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 is able:
- (a) to hear each of the other participating directors addressing the meeting; and
- (b) if he so wishes, to address all of the other participating directors simultaneously,
- whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods.
- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum, subject to the provisions of article 18.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

SEAL

1. (1) The Company may exercise the powers conferred by the Statutes with regard to having official seals and those powers shall be vested in the directors.
- (2) The directors shall provide for the safe custody of every seal which the Company may have.
- (3) A seal shall be used only by the authority of the directors or a duly authorised committee but that authority may consist of an instruction or approval given by letter, facsimile, telegram, telex or telephone by a majority of the directors or of the members of a duly authorised committee.
- (4) The directors may determine who shall sign any instrument to which a seal is applied, either generally or in relation to a particular instrument or type of instrument, and may also determine, either generally or in any particular case, that such signatures shall be dispensed with or affixed by some mechanical means.
- (5) Unless otherwise decided by the directors:
  - (a) certificates for shares, debentures or other securities of the Company to which a seal is applied need not be signed; and
  - (b) every other instrument to which a seal is applied shall be signed by at least one director and the secretary or by at least two directors.
- (6) Certificates for shares, debentures or other securities of the Company need not be sealed with the seal but may be signed on behalf of the Company by at least one director and the secretary or by at least two directors or by such other person or persons as may be authorised by the directors for that purpose. Regulation 6 of Table A shall be amended accordingly. Regulation 101 of Table A shall not apply.

#### NOTICES

22. (1) The Company may give any notice to a member either personally or by sending it by prepaid airmail or first class post or telex or facsimile transmission to the member at his registered address or by leaving it at that address. 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.
- (2) Regulation 112 of Table A shall not apply and regulation 116 shall apply as if the words "within the United Kingdom" did not appear.
23. Proof that:
  - (a) an envelope containing a notice was properly addressed, prepaid and posted (by airmail or first class post, where available); or
  - (b) a telex or facsimile transmission setting out the terms of a notice was properly despatched,

shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiry of 24 hours after the envelope containing it was posted or, in the case of telex or facsimile transmission, when despatched.



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- (c) Regulation 115 of Table A shall not apply.

#### INDEMNITY

24. (1) Subject to the provisions of and to the extent permitted by the Statutes, every director or other officer (excluding an auditor) of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in the actual or purported execution or discharge of his duties or the exercise or purported exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, but:
- (a) this indemnity shall not apply to any liability to the extent that it is recovered from any other person; and
  - (b) the indemnity is subject to such officer taking all reasonable steps to effect such recovery, so that the indemnity shall not apply to the extent that an alternative right of recovery is capable of being enforced.
- (2) Regulation 118 of Table A shall not apply.
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THE COMPANIES ACT 1985

A PUBLIC COMPANY LIMITED BY SHARES

NEW  
ARTICLES OF ASSOCIATION  
OF

**MISYS IFA SERVICES PLC**

(ADOPTED BY WRITTEN RESOLUTION PASSED ON 23 SEPTEMBER, 2002)

NO. 2338540

**ALLEN & OVERY**

London  
CO:942849.4

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Company number  
2338540

THE COMPANIES ACT 1985  
A PUBLIC COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION**

**OF**

**MISYS IFA SERVICES LIMITED**

*(adopted by written resolution passed on 23 September, 2002 and amended by special resolution passed on 7 February 2003)*

**PRELIMINARY**

1. Except as otherwise provided in these articles, the regulations contained in Table A shall apply to the Company. For the purposes of these articles, Table A means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, as amended by the Companies (Tables A to F) (Amendment) Regulations 1985.
2.
  - (1) In these articles, unless the contrary intention appears:
    - (a) the "Statutes" means the Act and every other statute, statutory instrument, regulation or order for the time being in force concerning companies registered under the Act; and
    - (b) words importing the singular number include the plural number and vice versa, words importing one gender include all genders and words importing persons include bodies corporate and unincorporated associations.
  - (2) Headings to these articles are inserted for convenience only and shall not affect construction.

**SHARE CAPITAL**

3.
    - (1) The authorised share capital of the Company at the date of the adoption of these articles is £5,598,591 divided into:
      - (i) 1,000,001 "A" ordinary shares of £1 each ("A Ordinary Shares"); and
      - (ii) 4,598,590 "B" ordinary shares of £1 each ("B Ordinary Shares").
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- (2) The directors are generally and unconditionally authorised, in accordance with section 80 of the Act, to exercise all the powers of the Company to allot relevant securities up to a maximum nominal amount of £2,948,591.
- (3) The authority contained in sub-paragraph (2) shall expire on the day five years after the date of the adoption of these articles but the Company may, before the authority expires, make an offer or agreement which would or might require relevant securities to be allotted after it expires.
- (4) In addition to the authority contained in sub-paragraph (2), the Company may from time to time pass an ordinary resolution referring to this article and authorising, in accordance with section 80 of the Act, the board to exercise all the powers of the Company to allot relevant securities and:
- (a) on the passing of the resolution the board shall be generally and unconditionally authorised to allot relevant securities (as defined for the purposes of that section) up to the nominal amount specified in the resolution; and
  - (b) unless previously revoked the authority shall expire on the day specified in the resolution (not being more than five years after the date on which the resolution is passed),

but any authority given under this article shall allow the Company, before the authority expires, to make an offer or agreement which would or might require relevant securities to be allotted after it expires.

- (5) Subject to the board being generally authorised to allot relevant securities in accordance with section 80 of the Act, the Company may from time to time resolve, by a special resolution referring to this article, that the board be given power to allot equity securities for cash and, on the passing of the resolution, the board shall have power to allot (pursuant to that authority) equity securities for cash as if section 89(1) of the Act did not apply to the allotment but that power shall be limited:
- (a) to the allotment of equity securities in connection with a rights issue; and
  - (b) to the allotment (other than in connection with a rights issue) of equity securities having a nominal amount not exceeding in aggregate the sum specified in the special resolution,

and unless previously revoked, that power shall (if so provided in the special resolution) expire on the date specified in the special resolution of the Company (not being more than five years after the date on which the resolution is passed). The Company may before the power expires make an offer or agreement which would or might require equity securities to be allotted after it expires.

- (6) For the purposes of this article:
- (a) "equity security" and "relevant shares" have the meanings given to them in section 94 of the Act; and
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- (b) "rights issue" means an offer or issue to or in favour of holders of shares on the register on a date fixed by the board where the equity securities respectively attributable to the interests of all those holders are proportionate (as nearly as practicable) to the respective number of shares held by them on that date but the board may make such exclusions or other arrangements as the board considers expedient in relation to fractional entitlements or legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange.
- (7) The A Ordinary Shares and the B Ordinary Shares shall be separate classes of shares and shall carry the respective rights set out in these articles.

### **Rights, Privileges and Restrictions Attached to the A Ordinary Shares**

#### **4. Income**

- (1) In the event the Company decides to distribute any profits from time to time, on each such occasion 0.25% (one quarter of one per cent.) of the total profits distributed (and no more) shall be applied in paying dividends to the holders of A Ordinary Shares in proportion to their respective holdings of A Ordinary Shares.
- (2) An A Ordinary Share does not entitle the holder to any further rights of participation in the profits of the Company.

#### **5. Capital**

- (1) On a return of capital on a winding up (or otherwise) the assets of the Company available for distribution to its members shall be applied:
  - (a) firstly, *pari passu* with the right of the holders of B Ordinary Shares set out in sub-paragraph 8(a) below, in repaying the capital paid up on each A Ordinary Share together with the premium paid at the time of issue; and
  - (b) in the event any surplus assets exist after the payments under sub-paragraph (a) above and sub-paragraph 8(a) below, in paying 0.25% (one quarter of one per cent.) of such surplus assets (and no more) to be distributed rateably amongst the holders of the A Ordinary Shares (according to the amounts paid up on their respective holdings of A Ordinary Shares).
- (2) An A Ordinary Share does not entitle the holder to any further rights of participation in the capital of the Company.

#### **6. Voting**

- (1) Each A Ordinary Share entitles the holder to receive notice of, and to attend and vote at, general meetings of the Company.
- (2) (i) On a show of hands, each holder of A Ordinary Shares who (being an individual) is present in person or by proxy or (being a corporation) is

present by a duly authorised representative or by proxy, not being himself a member, shall have one vote; and

- (ii) on a poll, each holder of A Ordinary Shares who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by a proxy, not being himself a member, shall have one vote for every A Ordinary Share held by him.

## **Rights, Privileges and Restrictions Attached to the B Ordinary Shares**

### **7. Income**

In the event the Company decides to distribute any profits from time to time, on each such occasion 99.75% (ninety nine and three quarters per cent.) of the total profits distributed shall be applied in paying dividends to the holders of B Ordinary Shares in proportion to their respective holdings of B Ordinary Shares.

### **8. Capital**

On a return of capital on a winding up (or otherwise) the assets of the Company available for distribution to its members shall be applied:

- (a) firstly, *pari passu* with the right of the holders of A Ordinary Shares set out in sub-paragraph 5(1)(a) above, in repaying the capital paid up on each B Ordinary Share together with the premium paid at the time of issue; and
- (b) in the event any surplus assets exist after the payments under sub-paragraph (a) and sub-paragraph 5(1)(a) above, in paying 99.75% (ninety nine and three quarters per cent.) of such surplus assets to be distributed rateably amongst the holders of the B Ordinary Shares (according to the amounts paid up on their respective holdings of B Ordinary Shares).

### **9. Voting**

- (1) Each B Ordinary Share entitles the holder to receive notice of, but does not entitle the holder to attend and vote at, general meetings of the Company unless the business of the meeting includes the consideration of a resolution for a reduction in the capital of the Company or any resolution directly or indirectly modifying, varying or breaching any of the rights, privileges or restrictions attached to the A Ordinary Shares or B Ordinary Shares.
- (2) If a holder of B Ordinary Shares is entitled to attend and vote as a result of sub-paragraph (1) above, he may vote in respect of a resolution referred to in sub-paragraph (1) above only.
- (3) (i) On a show of hands, each holder of B Ordinary Shares entitled to vote under sub-paragraphs (1) and (2) above who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly

authorised representative or by proxy, not being himself a member, shall have one vote; and

- (ii) on a poll, each holder of B Ordinary Shares entitled to vote under subparagraphs (1) and (2) above who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by a proxy, not being himself a member, shall have one vote for every B Ordinary Share held by him.

- 10. No resolution to increase the authorised share capital of the Company shall be passed without the prior written consent of all the members.

### VARIATION OF RIGHTS

- 11. (1) Whenever the capital of the Company is divided into different classes of shares, all or any of the rights for the time being attached to any class of shares in issue may from time to time (whether or not the Company is being wound up) be varied with the consent in writing of the holders of three-fourths in nominal value of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of those shares.
- (2) All the provision of these articles relating to general meetings of the Company or to the proceedings at general meetings shall apply, *mutatis mutandis*, to every such separate general meeting, except that:
  - (a) the necessary quorum at any such meeting (other than an adjourned meeting) shall be two persons holding or representing by proxy at least one-third in nominal value of the issued shares of the class;
  - (b) at an adjourned meeting the necessary quorum shall be one person holding shares of the class or his proxy;
  - (c) every holder of shares of the class shall, on a poll, have one vote in respect of every share of the class held by him; and
  - (d) a poll may be demanded by any one holder of shares of the class whether present in person or by proxy.
- (3) Unless otherwise expressly provided by the terms of their issue, the rights attached to any class of shares shall not be deemed to be varied or abrogated by the creation or issue of further shares ranking *pari passu* with them.

### GENERAL MEETINGS

- 12. (1) A general meeting or a meeting of any class of members of the Company may consist of a conference between members some or all of whom are in different places provided that each member who participates is able:
  - (a) to hear each of the other participating members addressing the meeting; and
  - (b) if he so wishes, to address all of the other participating members simultaneously,

whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods.

- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of members required to form a quorum.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
- (4) A resolution put to the vote of a meeting shall be decided by each member indicating to the chairman (in such manner as the chairman may direct) whether the member votes in favour of or against the resolution or abstains. Regulation 46 of Table A shall be amended accordingly.
- (5) References in this article to members shall include their duly appointed proxies and, in the case of corporate members, their duly authorised representatives.

### SHAREHOLDERS' RESOLUTIONS

13. A resolution in writing signed or approved by letter, facsimile, telegram or telex by or on behalf of all the members of the Company who would be entitled to vote on it if it had been proposed at a general meeting or at a meeting of any class of members of the Company shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting (as the case may be) duly convened and held. The resolution may be contained in one document or in several documents in like form each stating the terms of the resolution accurately and signed by or on behalf of one or more of the members. Regulation 53 of Table A shall not apply.

### VOTES OF MEMBERS

14. (1) A proxy appointed by a member of the Company under section 372 of the Act may vote on a show of hands as well as on a poll, but no person present shall be entitled to more than one vote on a show of hands except as provided in regulation 50 of Table A. Regulation 54 of Table A shall be amended accordingly.
- (2) The instrument appointing a proxy and any authority under which it is executed (or such copy of the instrument or the authority or both as the directors may approve) may be deposited at the place where the meeting or adjourned meeting is to be held at any time before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. This provision is in addition and without prejudice to the provisions of paragraphs (a), (b) and (c) of regulation 62 of Table A and the last provision of regulation 62 shall be amended accordingly.

### DIRECTORS

15. (1) The holders of a majority of the A Ordinary Shares in issue may appoint any person as a director of the Company and may remove from office any such director. Any appointment or removal shall be in writing signed by the holders of the majority of the A Ordinary Shares in issue and, in the case of a body corporate holding any of those A Ordinary Shares, signed by any officer or duly authorised



representative. Any appointment or removal shall take effect from the date on which it is lodged at the registered office of the Company or produced at a meeting of the directors.

- (2) In addition to the circumstances set out in regulation 81 of Table A the office of a director shall be vacated if he is removed from that office in accordance with this article.
- (3) The directors may appoint any person who is willing to act to be a director, either to fill a casual vacancy or as an additional director. A director so appointed shall hold office only until the next following annual general meeting. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof.
- (4) The directors shall not be subject to retirement by rotation and regulations 73 to 80 (inclusive) and the last sentence of regulation 84 of Table A shall not apply.
- (5) No director shall vacate his office or be ineligible for re-appointment as a director, nor shall any person be ineligible for appointment as a director, by reason only of his having attained a particular age.
- (6) No special notice is required of any resolution appointing or approving the appointment of such a director nor is any notice required to state the age of the person to whom the resolution relates.

#### ALTERNATE DIRECTORS

16. (1) In addition to the persons mentioned in regulation 65 of Table A, any director may appoint a director of any holding company of the Company or of any other subsidiary of that holding company or any person approved by a majority of the other directors to act as an alternate director.
- (2) An alternate director shall be entitled to receive notice of all meetings of directors, to attend and to vote at any such meeting at which the director appointing him is not personally present and at that meeting to exercise and discharge all the functions, powers and duties of his appointor as a director and for the purposes of the proceedings at that meeting the provisions of these articles shall apply as if he was a director. Regulation 66 of Table A shall not apply.
- (3) Every person acting as an alternate director shall have one vote for each director for whom he acts as alternate, in addition to his own vote if he is also a director, but he shall count as only one for the purpose of determining whether a quorum is present. The last sentence of each of regulations 88 and 89 of Table A shall not apply.
- (4) Any person appointed as an alternate director shall vacate his office as an alternate director if the director by whom he has been appointed ceases to be a director or removes him or on the happening of any event which, if he is or were a director, causes or would cause him to vacate that office. Regulation 67 of Table A shall not apply.

- (5) An alternate director shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of the director appointing him. Regulation 69 of Table A shall not apply.

#### POWERS OF DIRECTORS

17. (1) The powers of the directors mentioned in regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.
- (2) Without prejudice to any other of their powers, the directors may exercise any of the powers conferred by the Statutes 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 any of its subsidiaries.

#### PROCEEDINGS OF DIRECTORS

18. Provided that he has disclosed to the directors the nature and extent of any material interest of his, a director may vote as a director on a resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he votes, his vote shall be counted and he shall be counted in the quorum when that resolution or matter is under consideration. Regulations 94 to 96 (inclusive) of Table A shall not apply
19. Regulation 93 of Table A (written resolutions of directors) shall apply as if the word "signed" included "approved by letter, facsimile, telegram, telex or by means of electronic signature on an email".
20. (1) 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 is able:
- (a) to hear each of the other participating directors addressing the meeting; and
- (b) if he so wishes, to address all of the other participating directors simultaneously,
- whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods.
- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum, subject to the provisions of article 18.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

SEAL

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- (c) Regulation 115 of Table A shall not apply.

**INDEMNITY**

24. (1) Subject to the provisions of and to the extent permitted by the Statutes, every director or other officer (excluding an auditor) of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in the actual or purported execution or discharge of his duties or the exercise or purported exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, but:
- (a) this indemnity shall not apply to any liability to the extent that it is recovered from any other person; and
  - (b) the indemnity is subject to such officer taking all reasonable steps to effect such recovery, so that the indemnity shall not apply to the extent that an alternative right of recovery is capable of being enforced.
- (2) Regulation 118 of Table A shall not apply.
-