

Company number
2338540

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION
OF
MISYS IFA SERVICES PLC

Misys Insurance Services Division Limited (the holder of the entire issued cumulative redeemable participating preference share class of the Company) and Misys Nominees Limited (together with Misys Insurance Services Division Limited the holders of the entire issued ordinary share class of the Company), being the holders of the entire issued share capital of the Company, pass the following resolutions:

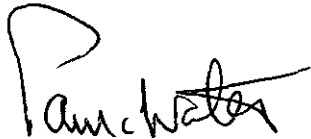
That:

1. the share capital of the Company be reclassified and redesignated on terms that:
 - a. one of the issued ordinary shares of £1 each in the share capital of the Company be reclassified and redesignated as an "A" ordinary share of £1;
 - b. 1,649,999 of the issued and the 350,000 authorised but unissued ordinary shares of £1 each in the share capital of the Company be reclassified and redesignated as "B" ordinary shares of £1 each; and
 - c. the 1,000,000 issued cumulative redeemable participating preference shares of £1 each in the share capital of the company be reclassified and redesignated as "B" ordinary shares of £1 each,each having attached thereto the rights, privileges and restrictions set out in the new articles of association to be adopted by the Company pursuant to resolution 5 below;
2. the authorised share capital of the company be increased by £2,598,591 from £3,000,000 to £5,598,591 by the creation of a further 1,000,000 "A" ordinary shares of £1 each in the share capital of the company and a further 1,598,591 "B" ordinary shares of £1 each in the share capital of the company each having attached thereto the rights and privileges set out in the new articles of association to be adopted pursuant to resolution 5 below;
3.
 - a. the directors be generally and unconditionally authorised, in accordance with section 80 of the Companies Act 1985, to exercise all powers of the Company to allot relevant securities (as defined for the purposes of that section) up to a maximum nominal amount of £2,948,591;
 - b. this authority shall expire on the day five years after the passing of this resolution;



CO:943922.1

- c. the company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted after it expires; and
 - d. this authority shall be in addition to all existing authorities under section 80 of the Companies Act 1985;
4. a. subject to the passing of resolution 3 above the directors be given power to allot for cash equity securities (as defined for the purposes of section 89 of the Companies Act 1985) pursuant to the general authority conferred on them by that resolution as if section 89(1) of that Act did not apply to the allotment but this power shall be limited to the allotment of equity securities having a nominal amount not exceeding in aggregate £2,948,591;
- b. this power shall expire on the day five years after the passing of this resolution;
- c. the company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted after it expires; and
5. the regulations set out in the document attached hereto (as initialled by the Chairman of the board of directors) be adopted as the articles of association of the company in substitution for all existing articles of the company.



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For Misys Insurance Services Division Limited



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For Misys Nominees Limited

Date: 23 September, 2002

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

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ALLEN & OVERY
London
CO:942849.4

Company number
2338540

THE COMPANIES ACT 1985
A PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MISYS IFA SERVICES PLC

*(adopted by written resolution
passed on 23 September, 2002)*

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
 - (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
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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 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 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
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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.
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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.
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- (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
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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

21. (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
- (c) 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.
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- (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.
- (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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