



**EXCEL RESOURCING (RECRUITMENT CONSULTANTS) LIMITED**

**Written resolution of the Company pursuant to  
section 381A of the Companies Act 1985**

We, being the holder of the entire issued share capital of the Company and being the sole member of the Company who at the date of this resolution would be entitled to attend and vote at a general meeting of the Company, HEREBY PASS the following resolutions as written resolutions of the Company.

**RESOLUTIONS**

THAT:-

- 1 the proposed purchase (the "Purchase") by Epoch 2 Limited (the "Purchaser") of the entire issued share capital of the Right4Staff Limited ("R4S") and Draefern Holdings Limited ("DHL") (together, "the Target") be approved and the Directors be and are hereby authorised to do all such acts and things and agree and execute on behalf of the Company all such documents as may be required in order to implement the Purchase;
- 2 the entry by the Company into an accession document (the "Accession Document") whereby the Company would become a party (as a borrower and a guarantor) to an agreement (the "Senior Credit Agreement") between Epoch 1 Limited ("Epoch 1") as parent and original guarantor (1), the Purchaser as original borrower and original guarantor (2), Barclays Leveraged Finance as arranger (3) and Barclays Bank Plc ("Barclays") as lender, facility agent and security agent (4) pursuant to which the Lenders (as defined therein) have agreed to make available the various facilities to the Borrowers (as defined therein) and a party to an intercreditor deed (the "Intercreditor Deed") between Epoch 1, the Purchaser, Barclays Leveraged Finance as arranger, the Lenders (as defined therein), the Original Equity Investors (as defined therein), and Barclays as facility agent and security agent, be approved;
- 3 the entry by the Company into a security accession document (the "Security Accession Document") whereby the Company would become a party to a debenture (the "Debenture") between the Companies (as defined therein) and Barclays Bank Plc as security agent for itself and the other Secured Parties (as defined therein) pursuant to which the Company would, *inter alia*, covenant to pay the Indebtedness (as defined therein) and give fixed and floating charges over all its assets as security for all its obligations under the Senior Credit Agreement, be approved;
- 4 the entry by the Company into a sales ledger financing agreement (the "Sales Ledger Financing Agreement") with Barclays pursuant to which Barclays would make available a sales ledger financing facility to the Company for the purpose

of financing the Purchase and for working capital purposes (the "Sales Ledger Financing Facility"), be approved;

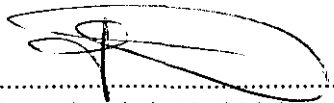
5 the entry by the Company into an agreement (the "Acquisition Inter-Company Facility Agreement") between the Company, together with R4S, Total Work Services Limited and Draefern Limited (the "Target Lenders") and the Purchaser as borrower pursuant to which the Target Lenders agree to make available a revolving credit facility in a maximum aggregate amount of £3,000,000 to enable the Purchaser to discharge its obligations under the sale and purchase agreement implementing the Purchase, be approved;

6 the entry by the Company into an agreement (the "Repayments Inter-Company Facility Agreement") between R4S and its subsidiaries and DHL and its subsidiaries as lenders (the "Subsidiary Lenders") and the Purchaser as borrower pursuant to which the Subsidiary Lenders (including the Company) agree to make available a revolving credit facility in a maximum aggregate amount of £9,000,000 for the purpose of assisting the Purchaser in discharging its obligations under the Senior Credit Agreement, be approved;

(the documents referred to in paragraph 2 to 6 (inclusive) are hereafter to be referred to as the "Finance Documents").

7 any Director of the Company be and is hereby authorised to do all such acts and things and agree and execute on behalf of the Company all such other documents as may be required in order to implement the transactions contemplated by the Transaction Documents and the Finance Documents and generally to sign all such certificates and notices (including, without limitation, any drawdown notices) as may be required in connection therewith.

8 the Regulations contained in the printed document marked "A" annexed to these Resolutions and signed by the shareholder for the purpose of identification be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company.



.....  
Signed for and on behalf of Right4Staff Limited

Dated: 19 March 2002

**COMPANIES ACT 1985**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

(Adopted by written resolution passed on 14 March 2002)

- of -

**EXCEL RESOURCING (RECRUITMENT CONSULTANTS) LIMITED**

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# **COMPANIES ACT 1985**

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## **PRIVATE COMPANY LIMITED BY SHARES**

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### **ARTICLES OF ASSOCIATION**

(Adopted by special resolution passed on 2002)

- of -

### **EXCEL RESOURCING (RECRUITMENT CONSULTANTS) LIMITED**

#### **INTRODUCTORY**

- 1.1 The Regulations contained or incorporated in 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 and The Companies Act 1985 (Electronic Communications) Order 2000 (hereinafter called "Table A") shall apply to the Company, save insofar as they are varied or excluded by or are inconsistent with the following Articles.
- 1.2 In Regulation 1 of Table A, the words "and in Articles of Association adopting the same" shall be inserted after the word "regulations" in the last paragraph of that Regulation and the sentence "Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force" shall be inserted at the end of that Regulation.
- 1.3 Regulations 40, 73 to 77 (inclusive), 80, 90, 94 to 98 (inclusive) and 118 of Table A shall not apply to the Company
- 2 In these Articles, the following expressions shall have the following meanings:-
- 2.1 "the Controlling Shareholder" means the registered holder for the time being of more than one half in nominal value of the issued ordinary share capital of the Company and includes (for the avoidance of doubt) any member holding all of the issued ordinary share capital of the Company and the expression "the Nominee" means any person holding shares in the Company as nominee or otherwise on trust, for the Controlling Shareholder;
- 2.2 "the Senior Finance Documents" means the Senior Finance Documents as defined in the Intercreditor Agreement dated 19 March 2002 made between (among others) (1) the Company, (2) Barclays Bank plc as Facility Agent, (3) Epoch 1 Limited.

## **SHARE CAPITAL**

- 3 The current share capital of the Company is £50,000 divided into 49,900 A Ordinary Shares of £1 each of which 1,500 are in issue, and 100 B Ordinary Shares of which 30 are in issue.
- 4.1 No share or beneficial interest in a share shall be issued or allotted to any person other than the Controlling Shareholder or some other person expressly approved by the Controlling Shareholder in writing, but subject to that all the unissued shares for the time being in the capital of the Company shall be at the disposal of the Directors who may allot, grant options over or otherwise dispose of them to such persons, at such times and on such terms and conditions as they think proper, subject to Section 80 of the Act and provided that no share shall be issued at a discount.
- 4.2 The Directors are authorised, for the purposes of Section 80 of the Act, to allot and issue relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal value of £48,470. This authority shall expire on the fifth anniversary of adoption of these Articles unless previously revoked, renewed or varied by the Company in general meeting.
- 4.3 The Directors shall be entitled, pursuant to the authority conferred by Article 4.2 or any renewal or variation of such authority, to make at any time prior to its expiry any offer or agreement which would or might require relevant securities to be allotted after such expiry and to allot relevant securities pursuant to any such offer or agreement.
- 4.4 The provisions of Sections 89(1) and 90(1) to (6) of the Act shall not apply to the Company.

## **TRANSFER OF SHARES**

- 5.1 Subject to Article 5.3, the Directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of any share in the capital of the Company, whether fully or partly paid save that the Directors shall be obliged to register any transfer of shares made to or by, or with the express written consent of the Controlling Shareholder, or made pursuant to Article 5.2. In its application to the Company Regulation 24 of Table A shall be modified by the deletion of the first sentence.
- 5.2 The Controlling Shareholder may at any time by notice given to the Nominee at the registered address of the Nominee shown in the Register of Members of the Company require the Nominee to transfer all or any shares registered in his name to the Controlling Shareholder or any other person specified in the notice for no consideration. If the Nominee shall fail, within 48 hours after service of the notice, to transfer the shares in question, the Directors may authorise any person to execute on behalf of and as attorney for the Nominee any necessary instrument of transfer and shall cause the name of the transferee to be entered in the Register as the holder of the shares in question. After the name of the transferee has been entered in the Register in purported exercise of these powers, the validity of the proceedings shall not be questioned by any person.

- 5.3 The directors shall promptly register any transfer of shares which have been charged by way of security whether the relevant transfer is to the chargee or to its nominee or to any other person on the enforcement by the chargee of its security.

### **GENERAL MEETINGS**

- 6 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. One member holding more than one half in nominal value of the issued ordinary share capital of the Company for the time being and present in person or by proxy or representative shall constitute a quorum and shall be deemed for this purpose to constitute a valid meeting but, save in such a case two members present in person or by proxy or representative shall be a quorum.

### **DIRECTORS**

- 7 In its application to the Company, Regulation 64 of Table A shall be modified by the deletion of the word "two" and the substitution of the word "one".
- 8 The Controlling Shareholder shall have the right at any time and from time to time to appoint one or more persons to be a Director or Directors of the Company. Any such appointment shall be effected by notice in writing to the Company by the Controlling Shareholder and the Controlling Shareholder may in like manner at any time and from time to time remove from office any Director (whether or not appointed by him or it pursuant to this Article).
- 9 In its application to the Company, Regulation 65 of Table A shall be modified by the deletion of the words "approved by resolution of the Directors and".
- 10.1 In its application to the Company, Regulation 78 of Table A shall be modified by the deletion of the words "... and may also determine the rotation in which any additional Directors are to retire".
- 10.2 In its application to the Company, Regulation 79 of Table A shall be modified by the deletion of the second and third sentences.
- 10.3 In its application to the Company, Regulation 84 of Table A shall be modified by the deletion of the third and final sentences.
- 11 In its application to the Company, Regulation 81 of Table A shall be modified by the deletion of paragraph (e) and the substitution of the following paragraph:-
- “(e) he is removed from office under the provisions of Article 8 of the Company’s Articles of Association.”

### **PROCEEDINGS OF DIRECTORS**

- 12 The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number. A sole Director shall have authority to exercise all powers and discretions vested in the Directors and, in its application to the Company, Regulation 89 of Table A shall be modified accordingly.

- 13 A Director may vote at a meeting of the Directors, and form part of a quorum present at that meeting, in relation to any matter in which he has, directly or indirectly, an interest or duty which conflicts or which may conflict with the interests of the Company, provided that he has previously disclosed the nature of such duty or interest to the Directors. The provisions of Regulation 86 of Table A shall be taken to apply equally to any disclosure to be made under the provisions of this Article.

### **EXECUTION OF DOCUMENTS**

- 14 In its application to the Company, Regulation 101 of Table A shall be modified by the addition of the following sentence:-

“Any instrument expressed to be executed by the Company and signed by two Directors or one Director and the Secretary by the authority of the Directors or of a committee authorised by the Directors shall (to extent permitted by the Act) have effect as if executed by affixing the seal.”

### **INDEMNITY**

- 15 Subject to section 310 of the Act:-

- 15.1 every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation to his office, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or otherwise in relation to his office;

- 15.2 the Company may purchase and maintain insurance for any such Director or other officer against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.

### **ELECTRONIC COMMUNICATIONS**

- 16 Any Director who participates in the proceedings of a meeting by means of an electronic communication by which all the other Directors present at such meeting (whether in person or by alternate or by means of electronic communication) may hear at all times such Director and such Director may hear at all times all other Directors present at such meeting (whether in person or by alternate or by means of electronic communication) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum.
- 17 In their application to the Company, Regulations 60 and 61 of Table A shall be modified by the addition of the following sentence:-



“The appointment of a proxy may be contained in an electronic communication sent to such address (including any number) as may be notified by or on behalf of the Company for that purpose and may be in such form as the Directors may approve including requirements as to the use of such discrete identifier or provision of such other information by a member so as to verify the identity of such member and as to the authenticity of any electronic signature thereon.”

- 18 In its application to the Company, Regulation 62 of Table A shall be modified by the addition of the following sentences:-

“In the event that more than one appointment of a proxy relating to the same share is so delivered or received for the purposes of the same meeting, the appointment last delivered or received (whether in writing or contained in an electronic communication) shall prevail in conferring authority on the person named therein to attend the meeting and vote.

An appointment of proxy contained in an electronic communication found by the Company to contain a computer virus shall not be accepted by the Company and shall be invalid.”

- 19 In its application to the Company, Regulation 115 of Table A shall be modified by the addition of the following after the words “after the time it was sent” at the end of the third sentence:-

“notwithstanding that the Company is aware of the failure in delivery of such electronic communication. Without prejudice to such deemed delivery, if the Company is aware of the failure in delivery of an electronic communication and has sought to give notice by such means at least three times, it shall send the notice in writing by post within 48 hours of the original attempt”.

## **SENIOR FINANCE DOCUMENTS**

- 20 Notwithstanding any other provision of these Articles, no payment shall be made or agreed to be made by the Company in respect of any shares or share capital (whether by way of dividend, distribution, purchase or redemption, or by way of reduction or return of share capital) if such payment is prohibited or restricted by the terms of the Senior Finance Documents.

No dividend, distribution or other amount payable in respect of shares in the capital of the Company (whether made pursuant to the provisions of these Articles or otherwise) will constitute a debt of the Company unless permitted to be paid and paid strictly in accordance with the provisions of the Senior Finance Documents.

Any resolution of the shareholders, any class of shareholders, the board of directors or any committee of the board of directors which conflicts with the provisions of this Article will be null and void.

- 21 The directors may exercise all the powers of the Company to borrow and raise money and to mortgage and charge all or any part of the undertaking, property and uncalled capital of the Company and, subject to the provisions of the Act, to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

**Names and Addresses of Subscriber[s]**

Dated: [ ]

WITNESS to the above signature[s]:-