

# **COPY RESOLUTIONS FOR FILING AT COMPANIES REGISTRY**

Number of Company: 3036256

The Companies Act 1985

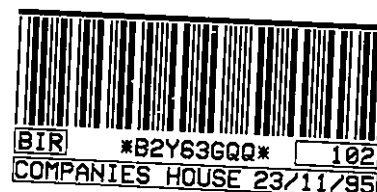
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**COMPANY LIMITED BY SHARES**  
\_\_\_\_\_

**SPECIAL AND ORDINARY RESOLUTIONS**

of

**ITNET HOLDINGS LIMITED**

\_\_\_\_\_  
Passed on 10th November 1995  
\_\_\_\_\_



AT an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at 55 Colmore Row, Birmingham, B3 2AS on 10th November 1995 the following Resolutions were duly passed, the Resolutions numbered (1), (2), (3) and (4) as SPECIAL RESOLUTIONS and the Resolution numbered (5) as an ORDINARY RESOLUTION:

## **SPECIAL RESOLUTIONS**

- (1) "THAT the Memorandum of Association of the Company be amended by the adoption of the following new Clause in substitution for the existing Clause 3(1):"

The objects for which the Company is established are:

- (A) (1) To carry on business as a holding company in all its branches and to acquire and hold in the name of the Company or that of any nominee shares, stocks, debentures, debenture stock, scripts, bonds, notes, mortgages, securities and obligations of any kind issued or guaranteed

- (2) To co-ordinate the policy and administration of any companies of which the Company is a member of which are in any manner controlled by, or connected with the Company and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, stock and share brokers and dealers, commission and general agents, merchants and traders.
- (3) To carry on the business of a computer utility organisation, offering computerised accounting, financial assistance and reporting services, and to act as advisers, consultants, organisers and implementers of computerised systems and services and all other recognised accounting and financial systems and services connected with the promotion, arrangements, design, programming, production and compilation of data processing, and to provide specialised training and preparation in relation to all matters attaining thereto, and to carry out, undertake, organise and provide facilities for financial and tax counselling and to undertake experimental work with prototypes, systems and programmes, computers and peripheral equipment and other mechanical systems and devices; to carry on all or any of the businesses of manufacturers, designers, installers, maintainers, importers, exporters, hirers, leasing agents, licensors and dealers in computer timesharing, data processing, peripheral, mechanical and such other equipment and in computer programming techniques, systems and devices, and in financial and all other accounting systems and services in commercial appliances, accessories and utensils for every description; electronic, electrical and general engineers, stationers, printers, publishers, advertising agents and contractors, office furnitures, storekeepers, general merchants and traders; and to manufacture, buy, sell, lease, rent or licence and deal in all materials, equipment and technology necessary or useful for carrying on the

foregoing businesses or any of them, or likely to be required by customs of, or persons having dealings with the company.

- (4) To enter into any guarantees, indemnities and/or financial transactions and to carry on and transact every kind of guarantee, counter-guarantee, indemnity and counter-indemnity business and financial operations and without limiting the generality of the foregoing in connection therewith or in connection with any business or activity of the Company or otherwise, (regardless of whether or not the Company receives any consideration) to:
  - (i) finance and invest in and to guarantee the payment of money by, and the discharge of liabilities and obligations of every description of, any person firm or company including (without limiting the generality of the foregoing) any company which is for the time being a subsidiary or the holding company (both as defined by Section 736 of the Companies Act 1985) of the Company or another subsidiary of any such holding company; and/or
  - (ii) effect any such guarantees and indemnities either by personal covenant or by mortgaging charging or otherwise creating security over all or any part of the undertaking, property and assets both present and future of the Company and its uncalled capital or by both such methods; and/or
  - (iii) borrow money, negotiate loans, grant credit facilities and other accommodation, advance and lend money with or without security, and to discount and deal in bills of exchange and other negotiable instruments and securities of every description; and/or
  - (iv) give, subject to and in accordance with due compliance with the provisions of Sections 155-158 inclusive of the Companies Act 1985 (if and so far as such provisions shall be applicable), whether directly or indirectly, any kind of financial assistance (as defined in Section 152 of the Companies Act 1985) for any such purpose as is specified in Section 151 and/or Section 153 of the Companies Act 1985.
- (B) To acquire the issued ordinary share capital of ITnet Limited.
- (C) 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.

- (D) 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.
- (E) 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.
- (F) 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.
- (G) 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.
- (H) 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.
- (I) To enter into any guarantees, indemnities and/or financial transactions and to carry on and transact every kind of guarantee, counter- guarantee, indemnity and counter-indemnity business and financial operations and without limiting the generality of the foregoing in connection therewith or in connection with any business or activity of the Company or otherwise, (regardless of whether or not the Company receives any consideration) to:
  - (i) finance and invest in and to guarantee the payment of money by, and the discharge of liabilities and obligations of every description of, any person firm or company including (without limiting the generality of the foregoing) any company which is for the time being a subsidiary or the holding company (both as defined by Section 736 of the

Companies Act 1985) of the Company or another subsidiary of any such holding company; and/or

- (ii) 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).
  - (iii) borrow money, negotiate loans, grant credit facilities and other accommodation, advance and lend money with or without security, and to discount and deal in bills of exchange and other negotiable instruments and securities of every description; and/or
  - (iv) give, subject to and in accordance with due compliance with the provisions of Sections 155-158 inclusive of the Companies Act 1985 (if and so far as such provisions shall be applicable), whether directly or indirectly, any kind of financial assistance (as defined in Section 152 of the Companies Act 1985) for any such purpose as is specified in Section 151 and/or Section 153 of the Companies Act 1985.
- (J) To issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, securities of every kind including debentures, debenture stock, loan stock and warrants to subscribe for the same, whether or not convertible into any other security or share capital of the Company and whether or not secured by any form of charge on any assets of the Company and either permanent or redeemable or repayable, and collaterally or further to secure any such securities of the Company by a trust deed or other assurance.
- (K) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (L) To accept any securities which any company is empowered to issue in payment or part payment for services rendered or goods sold to or any debt owing from any such company.

- (M) To borrow and raise money in any manner and 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 of any obligation or liability it may undertake or which may become binding on it.
- (N) 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.
- (O) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for 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.
- (P) 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.
- (Q) 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.
- (R) 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 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.
- (S) 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.

- (T) To pay either wholly or in part for any property or assets acquired by the Company, either in cash or fully or partly paid up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue and generally on such terms as the Company decides.
- (U) 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.
- (V) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (W) 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.
- (X) To pay all or any expenses incurred in connection with the promotion, formation and 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.
- (Y) To grant pensions, allowances and gratuities to directors or ex-directors, employees or ex-employees of 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 or the dependents of such persons; to make payments towards insurance; and to establish and maintain or concur in establishing and maintaining and/or from time to time to vary trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid and their dependents; and to set up, establish and support and maintain employees' share schemes (within the meaning of Section 743 of the Companies Act 1985) and profit sharing or share purchase schemes for the benefit of any of the employees or former employees of the Company or of any such subsidiary, holding or fellow subsidiary company or for the benefit of the wives husbands widows widowers or children or step-children under the age of 18 of such employees or former employees and to provide or lend money or provide other financial assistance in accordance with or for the purposes of such schemes or (to enable any such schemes to be established or maintained) to (or to trustees on behalf of) any such

employees or former employees or to the wives husbands widows widowers or children or step-children under the age of 18 of such employees or former employees; and to support or subscribe to any charitable trusts, funds or institutions, the support of which may, in the opinion of the directors of the Company for the time being, benefit the Company or its employees and to institute and maintain any club or other establishment or profit sharing scheme for the benefit of the Company or its directors or employees.

- (Z) To distribute among the Members of the Company in kind any property of the Company or whatever nature.
- (AA) To adopt such means of making known or advertising the business, products and services of the Company as may seem expedient.
- (AB) To procure the Company to be registered or recognised in any part of the world.
- (AA) 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.
- (BB) 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:

- (i) 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.
- (ii) 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.
- (iii) 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.



- (iv) 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.
- (2) (a) "THAT the directors be and are hereby authorised, in substitution for any other authority previously conferred upon them to the extent that the same has not already been exercised, generally and unconditionally, pursuant to Section 80(1) of the Companies Act 1985 ("the Act") to exercise all the powers of the Company to allot relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal amount of £14,382.00 provided that:
  - (i) this authority shall expire on 8th November 2000; and
  - (ii) the Company may, before such expiry, make any offer, agreement or arrangement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities pursuant to any such offer, agreement or arrangement as if the authority hereby conferred had not expired.
- (b) THAT the directors be and they are hereby empowered pursuant to Section 95(1) of the Companies Act 1985 ("the Act") to allot equity securities (as defined by Section 94 of the Act) for cash pursuant to the authority conferred by sub-paragraph (a) of this resolution up to an aggregate nominal amount of £14,382.00 as if Section 89(1) of the Act did not apply thereto provided that:
  - (i) this power shall expire on 8th November 2000; and
  - (ii) the Company may, before such expiry, make any offer, agreement or arrangement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to any such offer, agreement or other arrangement as if the power conferred hereby had not expired."
- (3) "THAT the authorised share capital of the Company be converted from £998 divided into Ordinary Shares of £1 each into £998 divided into 9980 Ordinary Shares of 10p each."
- (4) "THAT the two issued Ordinary Shares of £1 each be converted into 20 Ordinary Shares of 10p each."

## ORDINARY RESOLUTION

- (5) "THAT the authorised share capital of the Company be increased from £1,000 to £14,382.00 by the creation of 133,820 new Ordinary Shares of 10p each.

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Chairman