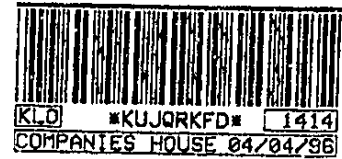


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No: 3119366

THE COMPANIES ACT 1985



COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

CARDCAST INFORMATION SYSTEMS LIMITED

Passed 25 March 1996

At an Extraordinary General Meeting of the Company duly convened and held on 25 March 1996 the following resolution was duly passed as a SPECIAL RESOLUTION:

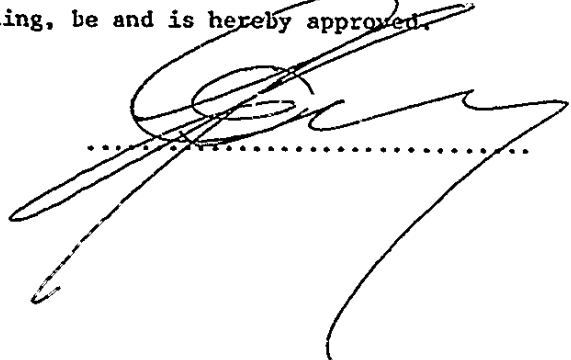
RESOLUTION

- (a) THAT the existing share capital of £1,000 divided into 1,000 shares of £1 each, be increased to £2,000,000 divided into 2,000,000 shares of £1 each.
- (b) THAT the issued share of £1 be redesignated as a "B" Ordinary share and the unissued share capital be redesignated as 1,000,000 Preference Shares, 750,000 Ordinary Shares and 249,999 "B" Ordinary Shares, all of £1 each with rights in accordance with the Articles of Association adopted at (c) below.

(c) THAT the Regulations a copy of which was produced to the Meeting and initialled by the Chairman for identification purposes, be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

(d) THAT subject to the above having been passed, the Directors be generally authorised pursuant to Section 80 (1) of the Companies Act 1985 ("The Act") to exercise all the powers of the Company to allot relevant securities up to a maximum nominal amount of £2,000,000, such authority to expire on the date of the Company's next Annual General Meeting, but so that this authority allows the Company to make offers or agreements before the expiry of this authority which would or might require relevant securities to be allotted after such expiry, provided that such allotments would fall within the limits set out in this authority if made during the same period. In exercising their authority under this Resolution, the Directors shall not be required to have regard to Section 89 (1) and 90(1) to (6) of the Act, which sections shall be excluded from applying to the shares issued pursuant to this Resolution.

(e) THAT the Share Purchase Agreement, a copy of which was produced to the Meeting, be and is hereby approved.

A large, stylized handwritten signature in black ink, written over a dotted line. The signature is fluid and appears to be a cursive representation of a name.

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No. 3119366

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION

of

CARDCAST INFORMATION SYSTEMS LIMITED

As amended and adopted pursuant to Special Resolution
passed 25 March 1996

Nabarro Nathanson
Abbot's House, Abbey Street,
Reading RG1 3BD

Tel: 01734 504700

BB/KIIS/Z9000/10001/ah GT\R0073 01/03/96

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No.

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

CARDCAST INFORMATION SYSTEMS LIMITED

(As adopted by Special Resolution passed 25 March 1996)

1. PRELIMINARY

1.1 The Regulations contained in Table A scheduled to the Companies (Tables A to F) Regulations 1985, as amended by any other subordinate legislation coming into operation prior to the date of adoption of these Articles of Association (such Regulations as so altered being hereinafter called "Table A") shall, except where the same are excluded or varied by or inconsistent with these Articles of Association, apply to the Company. No regulations set out in any schedule to any statute concerning companies shall apply as regulations or articles of the Company.

1.2 In these Articles the following expressions shall have the meanings shown below:

"BBCE"	BBC Enterprises Limited;
"MTIV"	MTI Ventures Limited Partnership, a limited partnership (registered in England No. 3850) or any single party nominated by MTIM referred to in Article 4.2 (j) to whom MTIV or its nominee shall have transferred shares or any interest in the same pursuant to Article 4.2 (j);
"MTIM"	MTI Managers Limited (registered in England No. 1664296) or any other manager for the time being of MTIV;

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Ordinary Share
Capital

together the Ordinary Shares and the 'B'
Ordinary Shares

Preference Shares

10% redeemable preference shares of £1 each.

2. SHARE CAPITAL

2.1 The share capital of the Company at the date of adoption of these Articles is £2,000,000 divided into 1,000,000 Preference Shares 750,000 Ordinary Shares of £1 each and 250,000 'B' Ordinary Shares of £1 each.

2.2 The Ordinary Shares and 'B' Ordinary Shares shall constitute separate classes of shares but save as expressly provided, shall rank pari passu in all respects.

2.3 Preference Shares

The Preference Shares shall entitle the holders thereof to the following rights.

(a) as regards dividend:

the holders of the Preference Shares from time to time in issue shall be entitled in priority to the payment of dividend to the holders of all or any other shares in the capital of the Company to a fixed net non-cumulative dividend at the rate of 10 percent per annum payable half-yearly on 30th June and 1st December on the amount paid up or credited as paid up on the Preference Shares pro rata from the date of such payment or credit (the "Preference Dividend") provided the first such dividend shall be payable on 31st December 1996 and shall be calculated pro rata from the date of adoption of these Articles;

(b) as regards voting:

the holders of the Preference Shares shall be entitled to receive notice of, and to attend at general meetings of the Company but shall not be entitled to vote upon any resolution;

(c) as regards redemption:

the Preference Shares shall, subject to the Company Acts 1985 and 1989, be redeemed on and subject to the following conditions:

(i) the Company shall have the right to redeem at any time all or any of the Preference Shares for the time being outstanding and fully paid or credited as paid up out of distributable profits;

(ii) any Preference Shares not previously redeemed shall be redeemed as soon as the Company shall be able to comply with the provisions of the Companies Act 1985 and 1989 relating to redemption of shares out of distributable profits subject to the consent of MTIV (such consent not to be unreasonably withheld); and

- (iii) there shall be paid on the redemption of each Preference Share the amount paid up or credited as paid up thereon (but not including any premium) together with all accruals of the dividend payable pursuant to article 2.3(a) calculated up to and including the date of such redemption.

3. ISSUE OF SHARES

- 3.1 Subject to Article 3.3 and any direction to the contrary which may be given by ordinary or other resolution of the Company, and subject to any statutory provision, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors who may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Directors may determine.
- 3.2 The Directors are by this Article authorised to exercise all powers of the Company to allot all relevant securities (within the meaning of Section 80 of the Companies Act 1985); such authority shall be unconditional and for the exercise of such power generally; the maximum amount of relevant securities that may be the subject of allotment under such authority shall be the amount by which the nominal amount of the authorised share capital of the Company exceeded the nominal amount of the issued share capital of the Company at the date of adoption of these Articles; unless renewed, such authority will expire on the date five years from the date on which the resolution adopting these Articles is passed; save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot the relevant securities in pursuance of such offer or agreement accordingly; the amount of a relevant security shall in the case of a share in the Company mean its nominal amount, and in the case of a right to subscribe for, or to convert a security into, shares in the Company shall mean the nominal amount of shares in the Company which would be required to satisfy such right (assuming full exercise).
- 3.3 (a) Unless otherwise agreed in writing by the holders of 75% of the Ordinary Shares, and 75% of the 'B' Ordinary Shares, no shares may be allotted or issued unless:
 - (i) such shares have been offered on equal terms to all the holders of shares of such class pro-rata as nearly as practicable, to the nominal value of their existing holdings of shares; and
 - (ii) simultaneously with such offer, the existing holders of any other class of shares in the capital of the Company are each offered on equal terms pro-rata as nearly as practicable, to the nominal value of the existing holdings of shares of the relevant class, such number of shares of the relevant class as will bear the same proportion to the aggregate number of shares being offered under (i) above as the aggregate number of shares of the relevant class then held by them bears to the aggregate number of shares then in issue of the class being offered pursuant to (i) above.

Accordingly, and subject to the provisions of paragraph (b) below, the Directors shall not allot any Ordinary Shares or 'B' Ordinary Shares

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Accordingly, and subject to the provisions of paragraph (b) below, the Directors shall not allot any Ordinary Shares or 'B' Ordinary Shares to any person unless a period of twenty-one days during which any such offer could have been accepted has expired or the Directors have received notices of acceptance or refusal of every offer so made.

- (b) If, after the expiration of the period of twenty-one days mentioned in paragraph (a) above, the holders of the Ordinary Shares or the 'B' Ordinary Shares shall have expressed their willingness to subscribe for part only of the shares referred to in (i) of paragraph (a) above, or no holder of the Ordinary Shares or the 'B' Ordinary Shares shall have expressed his willingness to subscribe for any of those shares then the Directors shall give notice to all the existing holders of each other class of shares in the capital of the Company of the number of shares not taken up as aforesaid and the shares shall be offered on equal terms to all the holders of the shares of such other class pro-rata, as nearly as practicable, to the nominal value of their existing holdings of shares of such class until all the shares the subject of the notice have been distributed. If, after the expiration of ten days from the giving of such further notice any of the shares the subject of the relevant notice have not been allocated, then the Directors shall allot or otherwise dispose of such shares at such times and for such consideration and upon such terms as the Directors may decide provided that the subscription price per share shall not be less than the price at which the corresponding shares were offered to the members under this Article.

3.4 The Directors may allot relevant securities pursuant to the authority contained in this Article 3 as if section 89(1) of the Act did not apply to the allotment of any such securities.

3.5 Subject to the Companies Acts 1985 and 1989 and provided it is a private company, the Company shall be authorised to make a payment in respect of the redemption or purchase of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue.

4. TRANSFER OF SHARES

4.1 The instrument of transfer of any share shall be signed by or on behalf of the transferor (and in the case of a partly paid share the transferee) and the transferor shall be deemed to remain the registered holder of the share until the name of the transferee is entered in the register in respect thereof. Regulation 23 of Table A shall not apply.

4.2 (a) If any Member or the legal personal representatives of a Member (in this Article called the "Vendor") desires to transfer any interest in any of his shares in any class in the capital of the Company, he shall, subject to and in accordance with the provisions of this Article 4.2 give to the Directors notice in writing (a "Transfer Notice") of such desire and stating the number of shares in respect of which the Vendor desires to effect such transfer. A Transfer Notice shall be irrevocable.

(b) A Transfer Notice shall constitute the Directors the Vendor's agent for the sale in the manner provided by this Article of the shares to which the Transfer Notice relates at a price agreed between the Vendor and the Directors as being the fair selling value thereof as at the date of

receipt by the Directors of the Transfer Notice between a willing vendor and a willing purchaser dealing at arm's length or otherwise if not so agreed as such value shall be certified in writing by the Auditors for the time being of the Company taking into account any bona fide offers to purchase the shares that may have been received by the Vendor prior to the determination or certification of the value; and in so certifying the Auditors shall be considered to be acting as experts and not as arbitrators. The cost of obtaining the Auditors' certificate given under this paragraph;

- (b) shall be borne by the Company and the Directors shall, as soon as they receive the Auditors' certificate, furnish a copy thereof to the Vendor. Provided always that if a Member is willing to pay a higher price for the shares in question than the fair selling value as so certified then such shares may be sold at such higher price.
- (c) Within seven days after receipt of the Transfer Notice or, where no price is agreed between the Vendor and the Directors in accordance with paragraph (b) above, within seven days after receipt of the auditor's certificate under that paragraph the Directors shall give notice in writing to all the Members (other than the Vendor) who are holders of the class of share comprised in the Transfer Notice of the number and price of the shares which the Vendor desires to transfer and shall invite each of them to state in writing within twenty-one days after the date of the notice whether he is willing to purchase any and, if so what maximum number of the said shares.
- (d) If, within the period of twenty-one days mentioned in paragraph (c) above the Members have expressed their willingness together to purchase all of the shares the subject of the Transfer Notice, the Directors shall give the Vendor written notice thereof and not sooner than five days thereafter shall proceed to allocate the relevant shares among those Members pro rata, as nearly as practicable, to the nominal amount of their existing holdings of shares of the same class. If this would otherwise result in allotting to one or more Members a number of shares exceeding their requests, then the surplus shares shall be redistributed among such other Members who shall have expressed their willingness to purchase the shares pro rata as nearly as practicable to the nominal amount of their holdings of shares, but only up to the amount of their respective requests, and this procedure shall be repeated until all the shares the subject of the Transfer Notice have been distributed.
- (e) So soon as any allocation has been made pursuant to paragraph (d) above, the Vendor shall be bound, upon payment of the price, to transfer the relevant shares to the purchaser or respective purchasers thereof, and if he shall make default in so doing the Directors shall receive and give good discharge for the purchase money on behalf of the Vendor and shall authorise some person (who shall be deemed to be the attorney of the Vendor for that purpose) to execute in favour of the purchaser or respective purchasers a transfer of the shares allocated to him or them.
- (f) If, after the expiration of the period of twenty-one days mentioned in paragraph (c) above, the Members shall have expressed their willingness

to purchase part only of the shares the subject of the Transfer Notice, or no Member shall have expressed his willingness to purchase any of those shares or if through no fault of the Vendor the purchase or the purchases are not completed within fourteen days of the expiry of such twenty-one day period, then the Directors shall, within seven days give notice in writing to all Members (other than the Vendor or any Member who shall have been given notice pursuant to paragraph (c) above) who are the holders of any class of share not comprised in the Transfer Notice of the number and price of the shares which have not been purchased pursuant to the foregoing provisions of this Article and shall invite each of them to state in writing within twenty-one days after the date of the notice whether he is willing to purchase any and, if so, what maximum number of the said shares, and the provisions of paragraphs (d) and (c) shall thereafter apply, mutatis mutandis, with regard to the allocation and transfer of the said shares.

- (g) If after the expiration of the period of twenty-one days mentioned in paragraph (f) above, the relevant Members shall have expressed their willingness to purchase part only of the shares the subject of the Transfer Notice, or no such Member shall have expressed his willingness to purchase any of those shares or if through no fault of the Vendor's the purchase or the purchases are not completed within fourteen days after the expiry of such twenty-one day period, then for a period of twenty-one days the Company may subject to the final sentence of this paragraph offer to any person or persons whom it selects all or part of the unsold shares to which the Transfer Notice relates (or may purchase such shares itself if permitted to do so by law) at a price per share not less than the corresponding price per share in relation to the relevant Transfer Notice. If the Company shall not within the period of twenty-one days find purchasers willing to purchase all of the said shares or if through no fault of the Vendor any such purchase is not completed within fourteen days of such twenty-one day period then for a period of twenty-one days the Vendor shall be entitled subject to the final sentence of this paragraph to transfer to any person or persons whom he selects all or part only of the said shares to which the Transfer Notice relates and which have not been purchased pursuant to the above provisions at a price per share not less than the corresponding price per share in relation to the relevant Transfer Notice. A transfer or transfers to any person selected by the Company or the Vendor shall not be effected without the prior consent in writing of MTIM to the terms thereof and the person or persons to whom such shares are to be transferred and the Directors shall register any transfer if (but only if) all such consents and approvals have been given.
- (h) In the case of any Member who acquired shares while a Director or employee of the Company wishing to transfer an interest in any of those shares to his spouse or any of his children (his "immediate family") the provisions of Article 4.2(a) above may at the discretion of MTIM be relaxed or varied to any extent by the written consent of MTIM addressed to the Member concerned.
- (i) Any Member being a company ("the Transferor Company") (not being in relation to the shares concerned a holder thereof as a nominee or trustee of any trust) shall be entitled at any time to transfer shares or

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any interest in shares in the Company ("the Relevant Shares") to any member of the same group of companies ("a Transferee Company") without being required to serve a Transfer Notice; thereafter Article 4.3 shall apply.

(j) MTIV or its nominee shall be entitled at any time to transfer shares or any interest in any shares in the Company without being required to serve a Transfer Notice pursuant to this Article 4.2:

- (i) to any nominee or custodian of MTIV; or
- (ii) to any partner or participant in MTIV (which shall include any unit holder in an unauthorised unit trust established for the purpose of investing funds in MTIV); or
- (iii) to any other investment fund in which MTI Ventures Founders Limited partnership is the general partner or which is managed or advised by MTIM or any of its subsidiary or holding companies; or
- (v) to any person company or fund whose business consists of holding securities for investment purposes.

4.3 If a Transferee Company ceases to be a member of the same group as the Transferor Company from which (whether directly or by a series of transfers under Article 4.2(i)) the Relevant Shares derived, it shall be the duty of the Transferee Company to notify the Directors of the Company in writing that such event has occurred and (unless the Relevant Shares are thereupon transferred to the Transferor Company a member of the same group as the Transferor Company, any such transfer being deemed to be authorised under the foregoing provisions of this Article) the Transferee Company shall be bound, if and when require in writing by the Directors so to do, to give a Transfer Notice (as defined in Article 4.2(a)) in respect of the Relevant Shares and all the provisions of Article 4.2 shall apply.

5. MANDATORY TRANSFERS

- (a) If a Director or employee of the Company ("an Executive") shall for any reason whatsoever cease to be a director or employee of the Company (such Executive and any persons to whom such Executive shall have transferred any interest in any shares pursuant to Article 4.2(h) being called the "Vendor") MTIV may at any time within twelve months of such cessation serve notice on the Vendor requiring him to give to the Directors forthwith a Transfer Notice (as defined in Article 4.2(a)) in respect of all shares held by him stating the number of shares. In the case of default being made in the giving of a Transfer Notice for more than one month after the Vendor becomes obliged to give such a Transfer Notice, a Transfer Notice shall be given on behalf of the Vendor concerned by some person nominated by the Directors.
- (b) If any person acquires shares following the exercise of any right or interest obtained after the date of the adoption of these Articles whilst being a Director or employee of the Company but at the time of the acquisition of such shares is not, or is no longer, a Director or employee of the Company such Member and any persons to whom such Member

shall have transferred any interest in any shares pursuant to Article 4.2(h) (in this Article each such Member and persons being called the "Vendor") shall immediately after such acquisition forthwith give to the Directors a Transfer Notice (as defined in Article 4.2(a)) in respect of all such shares stating the number of such share. In the case of default being made in the giving of a Transfer Notice for more than one month after the Vendor becomes obliged to give such a Transfer Notice, a Transfer Notice shall be given on behalf of the Vendor concerned by some person nominated by the Directors.

(c) In the case of:

- (i) any deceased Member who acquired shares in the Company whilst being Director or employee of the Company; or
- (ii) in the case of a person who dies while holding or having formerly held shares in the Company while being a Director or employee of the Company and in either case having made a transfer pursuant to Article 4.2(h);

the legal personal representatives of such deceased Member and any such transferee pursuant to Article 4.2(h) shall, within one year of the date of death, give a Transfer Notice in respect of such shares.

- (d) a person entitled to a share in consequence of the bankruptcy of a member shall be bound at any time, if and when required in writing by the Directors so to do, to give a Transfer Notice in respect of such shares.
- (e) In the event of a Transfer Notice being given under the preceding paragraphs of this Article, all the provisions of Article 4.2 shall apply.

6. RETURN OF CAPITAL

6.1 On a return of capital on liquidation or otherwise, the assets of the Company available for distribution amongst the members shall be applied and distributed in the following order:

- (a) first, in paying to the holders of the 'B' Ordinary Shares the amounts of capital paid up or credited as paid up thereon (including any premium) together with a sum equal to any arrears, deficiency or accruals of any dividends payable thereon;
- (b) second, in paying to the holders of the Preference Shares the amounts of capital paid up or credited as paid up thereon (including any premium) together with a sum equal to any arrears, deficiency or accruals of any dividends payable thereon;
- (c) thirdly, in paying in the holders of the Ordinary Shares the amounts of capital paid on or credited as paid up thereon (including any premium);
- (d) finally, in paying any balance to the holders of the 'B' Ordinary Shares and the Ordinary Shares pari passu and pro rata to the number of such shares held by each holder.

7. ACQUISITION OF CONTROL

7.1 In the event that any person or persons who was or were not a member or members of the Company on the date of the adoption of these Articles ("the Acquiring Member") either alone or in concert (as such expression is defined in the City Code on Takeovers and Mergers) with any other person(s), shall become beneficially entitled to Ordinary Shares and/or 'B' Ordinary Shares representing more than 300% of the issued total Ordinary Share Capital of the Company after the date of adoption of these Articles (other than as a result of a transfer by a Member who is also a holder of 'B' Ordinary Shares) he shall forthwith be required to serve notice on the Company that he is so beneficially entitled and shall thereupon be bound to offer to purchase the remaining shares in the Company at a price per share ("the Acquisition Price") equal to:-

- (a) If the Acquiring Member shall have acquired any shares in the Company within the period of 12 months preceding the date on which he became beneficially entitled as aforesaid then in the case of shares of the same class, the highest price per share paid by the Acquiring Member for such shares in the Company acquired by him during that period; and
- (b) in any other case, such price as shall be agreed or determined in accordance with Article 4.2(b).

7.2 The Company shall forthwith give notice to every member other than the Acquiring Member that he may within 28 days from the date of such notice sell his shares to the Acquiring Member at the Acquisition Price. Any member may accept such offer by giving notice of his intention so to do to the Company accompanied by share certificates for the shares agreed to be sold together with the necessary transfers.

7.3 The Directors may at any time require any member to furnish the Company with details of the beneficial interests in the shares held by such member.

7.4 The Directors may require to be satisfied that the shares acquired by the Acquiring Member in the period referred to in Article 7.1 were acquired bona fide for the consideration stated in the transfer without any deduction rebate or allowance whatsoever to the purchaser and if not so satisfied may require a price to be agreed or determined in accordance with Article 4.2(b).

7.5 If the Acquiring Member shall fail to offer for (or, if and to the extent that the offer is accepted, complete the purchase of) the shares held by other members he (and any member with whom he is acting in concert as provided in Article 7.1) shall cease to have any rights to vote or to dividends in respect of all the shares held by him and the Directors may refuse to register the transfer of the shares acquired by the Acquiring Member which give rise to the obligations under Article 7.1 and may require the Acquiring Member to serve a Transfer Notice in accordance with Article 4.2 in respect of all the shares held by him.

7.6 If MTV sells all or any of its 'B' Ordinary Shares to the Acquiring Member then at the request of such Acquiring Member each of the shareholders in the Company, shall sell such proportion of their holding of Ordinary Shares and/or preference Shares (as the case may be) to the Acquiring Member as

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is equal to the proportion to which the Ordinary Shares being sold by MTIV bears to the total holding of Ordinary Shares held by MTIV immediately prior to such sale (including the shares to be sold) at the same price and on the same terms as the shares being sold by MTIV, or such lesser number of Shares as regards each shareholder as referred to in the notice from MTIV.

8. PROCEEDINGS AT GENERAL MEETINGS

- 8.1 No business shall be transacted by any General Meeting unless a quorum is present at the commencement of the meeting and also when such business is voted on. The quorum at the General Meeting or adjourned General Meeting shall be two persons present in person or by proxy, of whom one shall be an authorised representative of MTIV. If within five minutes (or such longer time as the other members present may all agree to wait) from the time appointed for any General Meeting a quorum is not present, the meeting shall be dissolved.
- 8.2 In these Articles, the expression "authorised representative" means a representative appointed in manner provided by Section 375 of the Companies Act 1985, by a body corporate which is a member of the Company or a person authorised in writing to act on behalf of a body corporate which is a member of the Company by a director or secretary of that body corporate.
- 8.3 A poll may be demanded at any General Meeting by the Chairman or by any member present in person or by proxy or by any authorised representative. Regulation 46 of Table A shall be modified accordingly.
- 8.4 On a show of hands every Member present in person and every person present as a proxy for a Member or Members shall have one vote, and on a poll every Member shall have one vote for each share of which he is the holder. Regulation 54 of Table A shall not apply.
- 8.5 Subject to any statutory provision, a resolution in writing expressed to be an ordinary, extraordinary or special resolution signed by or on behalf of all the Members of the Company who would be entitled to vote on such a resolution if it were to be proposed at a general meeting of the Company shall be as valid and effectual as if it had been passed at such a general meeting duly convened and held. Any such resolution may consist of several documents in the like form each signed by or on behalf of one or more of the Members. Regulation 53 of Table A shall be modified accordingly.

9. DIRECTORS

- 9.1 Unless and until otherwise determined by the Company in general meeting, the Directors shall be not less than four in number. Regulation 64 of Table A shall not apply.
- 9.2 Director who, by request, goes or resides abroad for any purposes of the Company or who performs any services which in the opinion of the Directors go beyond the ordinary duties of a Director may be paid such extra remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Directors may determine and such remuneration shall be in addition to any remuneration provided for by or pursuant to any other Article or Regulation.

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10. BORROWING POWERS

The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and assets (including any uncalled capital), or any part thereof, and, subject to Section 80 of the Companies Act 1985, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party (including the Company's holding company). Regulation 70 of Table A shall be modified accordingly.

11. POWERS AND DUTIES OF DIRECTORS

11.1 A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Companies Act 1985. Subject where applicable to such disclosure, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted, and he shall be taken into account in ascertaining whether a quorum is present. Regulation 85 shall be modified accordingly.

11.2 Each Director shall have the power to appoint any person to be his alternate Director and may at his discretion remove such alternate Director. If such alternate Director is not another Director, such appointment unless previously approved by MTIM, shall have effect only upon and subject to it being so approved. Any appointment or removal of an alternate Director shall be effected by notice in writing signed by the appointor and delivered to the Secretary at the registered office of the Company or tendered at a meeting of the Directors. An alternate Director shall, if his appointor so requests, be entitled to receive notices of meetings of the Directors or of a committee of the Directors to the same extent as, but in lieu of, his appointor and shall be entitled to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such 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 such meeting the provisions of these Articles of Association relating to Directors shall apply and the alternate shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for his appointor. An alternate Director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but shall not be entitled to receive from the Company any fee in his capacity as an alternate Director. Every person acting as an alternate Director shall have one vote for every Director for whom he acts as alternate (in addition to his own vote if he is also a Director). The signature of an alternate Director to any resolution in writing of the Directors or a committee of the Directors shall (unless the notice of his appointment provides to the contrary) be as effective as the signature of his appointor. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

11.3 The Directors on behalf of the Company may exercise all the powers of the Company to grant pensions annuities or other allowances and benefits in favour of any person including any Director or former Director or the relations, connections or dependants of any Director or former Director. A

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Director or former Director shall not be accountable to the Company or the Members for any benefit of any kind conferred under or pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company. The Directors may by resolution exercise any power conferred by statute to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary. Regulation 87 of Table A shall be modified accordingly.

- 11.4 The Company may exercise all the powers conferred by statute with regard to the affixing of any official seal, and such powers shall be vested in the Directors. Any instrument to which an official seal is affixed shall be signed by such persons, if any, as the Directors may from time to time determine.
- 11.5 The Directors may entrust to and confer upon any Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.
- 11.6 A Director present at any meeting shall not be required to sign his name in any book.

12. APPOINTMENT AND REMOVAL OF DIRECTORS

12.1 For so long as:

- (a) MTIV continues to be interested in any of the issued share capital of the Company MTIV shall have the right to appoint and maintain two Directors of the Company and to remove any Director or Directors so appointed and appoint another Director in his or their removal by MTIV or otherwise) and to appoint and remove such Director or Directors to and from any committee of the Board of Directors.
- (b) BBCE continues to be interested in more than 5% of the issued share capital of the Company BBCE shall have the right to appoint and maintain a Director of the Company and to remove such director so appointed and appoint another Director in his place (whether following his removal by BBCE or otherwise) and to appoint and remove such Director to and from any committee of the Board of Directors. Any appointment and removal under this paragraph shall be effected by notice in writing to the Company which will take effect on delivery at the registered office of the Company or at any meeting of the Board of Directors.

- 12.2 The Directors and the Company in general meeting, shall each have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.
- 12.3 No Director shall be required to retire or vacate his office or be ineligible for reappointment as a Director, nor shall any person be ineligible for appointment as a Director, by reason of his having attained any particular age.

12.4 The office of a Director shall be vacated in any of the following events, namely:

- (a) if (not being employed under a contract which precludes resignation) he resigns his office by notice in writing delivered to the Company or tendered at a meeting of the Directors;
- (b) if he becomes of unsound mind or a patient for any purpose of any statute relating to mental health and the Directors resolve that his office is vacated;
- (c) if he becomes bankrupt or compounds with his creditors;
- (d) if he is prohibited by law from being a Director;
- (e) if he ceases to be a Director by virtue of any statute or is removed from office pursuant to these Articles.

12.5 Regulations 73 to 80 (inclusive) of Table A shall not apply and Regulation 81 shall be modified accordingly.

13. PROCEEDINGS OF DIRECTORS

13.1 The quorum necessary for the transaction of business at meetings of the Directors shall be four provided that any such meeting shall not be quorate unless attended by at least one Director appointed by MTIV (or by his alternate appointed in accordance with these Articles). Regulation 89 of Table A shall not apply to the Company.

13.2 A Director absent or intending to be absent from the United Kingdom may request the Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him at his last known address or any other address given by him to the Company for this purpose, but in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from the United Kingdom. Regulation 88 of Table A shall be varied accordingly.

13.3 The Directors may delegate any of their powers to committee consisting of such persons or persons (whether Directors or not) as they think fit.

13.4 A resolution in writing signed by or on behalf of all the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolution may consist of several documents in the like form each signed by or on behalf of one or more of the Directors.

13.5 (a) As a matter overriding any other provision of these Articles any resolution of a meeting of the Directors relating to any of the matters referred to in paragraph (b) of this Article shall not, so long as MTIV (and/or persons to whom it has assigned its rights under this Article 13.5) continues to be interested in the issued shares of the Company, be a valid and binding act of the Company unless and until the written approval of MTIV to such resolution shall have been obtained; and

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(b) The matters referred to in paragraph (a) are:

- (i) any alteration in the Memorandum and Articles of Association of the Company;
- (ii) any alteration of the authorised or issued share capital (including the making of any call for any amount unpaid on issued share capital) of the Company;
- (iii) any material change in the nature of the business of the Company or the manner in which, or the guidelines in accordance with which, the business and operations of the Company are managed and carried on;
- (iv) any sale, lease, exchange, transfer, assignment, licence, parting with possession or other disposal of:
 - (A) any intellectual property, expertise, confidential information or know-how; or
 - (B) any of the other undertaking, property or assets of the otherwise than in the normal and usual course of business;
- (v) any purchase, lease, acquisition or taking of options over any property or assets valued in excess of any amount for the time being specified in any direction or guideline given to the Company by MTIV;
- (vi) the creation of any mortgage, charge, pledge or other encumbrance or security interest in or over the whole or any part of the undertaking, property or assets of the Company
- (vii) the voluntary liquidation (wholly or partly) of the Company or the commencement of proceedings whereby it may be wound-up;
- (viii) the entering into of any contract or transaction with any Member of the Company or any company, firm or entity in whom any Member of the Company is interested otherwise than on an arm's length commercial basis;
- (ix) the acquisition of any shareholding or other interest in any company, firm or entity or the entering into of any joint venture or partnership with any person, firm or corporation or other entity;
- (x) the incurring of any indebtedness or commitments to make, or the making of, payments of any nature, or the raising or borrowing of money or the raising of any additional capital from any person (other than normal trade credit obtained in the ordinary course of business) exceeding a maximum aggregate amount outstanding at any one time of such amount as shall for the time being be specified in any direction or guideline given to the Company by MTIV;

- (xi) the entering into or variation of any contract of employment with any company, firm, person or other entity whereby the salary payable under or the notice required to terminate such contract exceeds the limits agreed from time to time between the Company and MTIV;
- (xii) the appointment or removal of any Director of the Company and the appointment of any alternate Director pursuant to Article 11: or
- (xiii) the declaration of any dividend or the creation of any capital reserve out of the distributable profits of the Company.

13.6 Without prejudice to the first sentence of Regulation 89, a meeting of the Directors or of a committee of the Directors may consist of a conference between directors who are not all in one place but of whom each is able (directly or by telephone) to speak to each of the others, and to be heard by each of the others simultaneously; and the word "meeting" in these Articles shall be construed accordingly.

14. EXECUTIVE DIRECTORS

14.1 The Directors may from time to time appoint one or more of their body any executive office (including that of managing director, manager or any other salaried office) for such period and upon such terms as the Directors may determine and may revoke or terminate any such appointment. Any such revocation or termination as aforesaid shall be without prejudice to any claim for damages that such Director may have against the Company, or the Company may have against such Director, for any breach of any contract of service between him and the Company which may be involved in such revocation or termination.

14.2 Any Director appointed to an executive office shall receive such, if any, remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Directors may determine, and either in addition to or in lieu of his remuneration as a Director.

15. NOTICES

15.1 Any notice or other document (including a share certificate) may be served on or delivered to any Member by the Company either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register of Members, or by delivering it to or leaving it at such registered address, addressed as aforesaid, or by any other means provided such other means have been authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Any notice or other document served or delivered in accordance with these Articles of Association shall be deemed duly served or delivered notwithstanding that the Member is then dead or bankrupt or otherwise under any legal disability or incapacity and whether or not the Company had notice thereof. Any such notice or other document, if sent by post, shall be deemed to have been served or delivered on the day when the same was put in the post, and in proving such service or delivery

it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post.

- 15.2 Notice of every general meeting shall be given in any manner authorised by or under these Articles of Association to all Members other than such as, under the provisions of these Articles of Association or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company provided that any Member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him. Regulations 111 to 116 of Table A shall be modified accordingly.
16. Subject to the provisions of and so far as may be permitted by law but without prejudice to any indemnity to which such officer may otherwise be entitled, every Director, Auditor, Secretary or other officer of the Company shall be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him the Court. Regulation 118 shall not apply.