

**THE COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY SHARES**

**PRINT OF AN**  
**ORDINARY RESOLUTION**

**OF**

**ZTC TELECOMMUNICATIONS PLC**

**("the Company")**

FRIDAY



A13 \*AVWOY9HD\* 236  
01/05/2009  
COMPANIES HOUSE

At an Annual General Meeting of the Company duly convened and held at 14 New Street, London EC2M 4HE on the 21<sup>st</sup> day of April 2009 at 10 am the following Resolution was duly passed as an Ordinary Resolution of the Company:-

**THAT:**

- (a) firstly, the share capital of the Company be increased by £150 to £17,981,000 by the creation of a further 1,500 ordinary shares of 10 pence each in the Company each ranking pari passu in all respects with the existing ordinary shares of 10 pence each in the capital of the Company;
- (b) secondly, with effect of 6.00 pm on 22 April 2009 (the "**Record Date**"), every issued and every authorised but unissued ordinary share of 10 pence in the capital of the Company be and is consolidated and divided on the basis of one new ordinary share of £1,000 credited as fully paid for every 10,000 ordinary shares of 10 pence (each a "**Consolidated Ordinary Share**"), to carry the rights and to be subject to the restrictions set out in the articles of association of the Company and provided that no shareholder shall be entitled to a fraction of a Consolidated Ordinary Share and all such fractional entitlements arising from such consolidation shall be aggregated into Consolidated Ordinary Shares and sold in the market for the benefit of the Company in accordance with article 54 of the articles of association of the Company and the Directors may appoint a person to execute transfers on behalf of persons otherwise entitled to such fractions and generally may make all arrangements which appear to them necessary or appropriate for the settlement and disposal of fractional entitlements;
- (c) thirdly, with effect of the Record Date all the issued and authorised but unissued Consolidated Ordinary Shares be and are sub-divided and converted into 20 ordinary shares of £50.00 each in the capital of the Company, to carry the rights and to be subject to the restrictions set out in the articles of association of the Company;
- (d) fourthly, with effect of the Record Date every issued and every authorised but unissued ordinary share of £50.00 in the capital of the Company be and is sub-divided and converted into 1 ordinary share of 1 pence and 1 deferred share of £49.99 in the capital of the Company, to carry the rights and to be subject to the restrictions set out in the articles of association of the

Company;

- (e) fifthly, the existing articles of association of the Company be and hereby are amended so as to incorporate the special rights and restrictions attaching to the deferred shares referred to above, by insertion of the following as a new article 5 in place of the existing article 5:

"5.

5.1 *The capital of the Company is £17,981,000 divided into 359,620 ordinary shares of 1 pence each and 359,620 deferred shares of £49.99 each having the rights set out in this Article 5 ("Deferred Shares"). Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided in the Company's memorandum of association and in the next following Article), a share (whether forming part of the original capital or not) may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company by ordinary resolution determines.*

5.2 *The rights attaching to the Deferred Shares shall be as follows:-*

5.2.1 *as to dividends – the holders of the Deferred Shares shall have no right to receive dividends or other distributions;*

5.2.2 *as to voting – the holders of Deferred Shares shall not be entitled to receive notice of, or to attend or vote at, any general meeting of the Company;*

5.2.3 *as to capital – on a return of assets on liquidation or otherwise the holders of the Deferred Shares shall be entitled to the amount paid up thereon but only after the holders of the 1 pence Shares have received £1,000,000 per 1 pence ordinary share. The holders of the Deferred Shares shall not be entitled to share or participate further in a return of assets;*

5.2.4 *as to transfer – the Directors shall have irrevocable authority by board resolution at any time to appoint any person to execute on behalf of the holders of such shares a transfer and/or an agreement to transfer the same, without making any payment to the holders thereof, to such persons as the Company may determine and to acquire the same in accordance with the provisions of the Statutes without making any payment to the holders thereof, without obtaining the sanction of the holder or holders thereof and to do all things necessary to give effect to such transfer or purchase and pending such transfer or purchase the company shall be entitled to retain any certificate in respect of the Deferred Shares.*

5.2.5 *as to variation of rights – neither:*

5.2.5.1 *the passing by the Company of any resolution for a reduction of capital involving the cancellation of the Deferred Shares without any repayment of capital in respect thereof, or a reduction of share premium account, or the obtaining by the Company or the making by the Court of an order confirming any such reduction of capital or share premium account or the making effective of such order; nor*

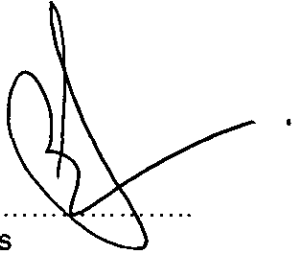
5.2.5.2 *the purchase by the Company in accordance with the*

*provisions of the Statutes of any of its own shares or other securities or the passing of a resolution to permit any such purchase;*

*shall constitute a variation or abrogation of the rights attaching to the Deferred Shares; and*

*5.2.6 as regards further issues – the rights conferred by the Deferred Shares shall not be varied or abrogated by the creation or issue of further shares ranking pari passu with or in priority to the Deferred Shares."*

the "Share Capital Reorganisation".

A handwritten signature in black ink, appearing to be 'Frank Lewis', written over a horizontal dotted line.

Frank Lewis  
(Chairman)