

THE COMPANIES ACTS 1985 AND 1989

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

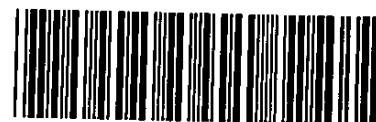
(As amended by written special resolution passed on 4th July 2011)

of

THE CONSULTING CONSORTIUM LIMITED

PRELIMINARY

THURSDAY



RM

RNFFIW7T

28/07/2011

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COMPANIES HOUSE

- 1 (a) The Company is a Private Company and, subject as hereinafter provided and except where the same are varied or excluded by or inconsistent with these Articles, the regulations contained or incorporated by reference in Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter called "Table A") shall apply to the Company save insofar as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and shall be deemed to form part of these Articles. References herein to regulations are to regulations in Table A unless otherwise stated.
- (b) In these Articles the expression the Act means the Companies Act 1985, but so that any reference in these Articles 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.

DEFINITIONS

- 2 In these Articles unless the context otherwise requires -

"these Articles"	means the Articles of Association in their present form or as from time to time altered,
"Director"	means a Director of the Company,
"the Board"	means the Board of Directors of the Company or a duly authorised committee thereof or the Directors present at a meeting of the Board of Directors of the Company or a duly authorised committee thereof, in each case at which a quorum is present,
"Member"	means a member of the Company

ALLOTMENTS

- 3
- (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, on such terms and in such manner as they think fit
 - (b) All shares which are not comprised in the authorised shares capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the members in proportion as nearly may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting the period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the person who have, within the said period, accepted all the shares offered to them, such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms and in such manner as they deem fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefore than the terms on which they were offered to the members. The foregoing provisions of paragraph (b) shall have effect subject to Section 80 of the Act
 - (c) In accordance with Section 91(1) of Act Sections 89(1) and 90(1) to (6) inclusive of the Act shall not apply to the Company
 - (d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and to grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting

LIEN

- 4
- The lien conferred by Regulation 8 shall also attach to fully paid shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for any moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly

FORFEITURE

- 5 The liability of any Member in default of payment of a call shall, if the Board so directs, also include any costs and expenses suffered or incurred by the Company in respect of such non-payment and the powers conferred on the Board by Regulation 18 and the provisions of Regulation 21 shall be extended accordingly

PROCEEDINGS AT GENERAL MEETINGS

- 6 No business shall be transacted at any General meeting unless a quorum is present Subject to Article 7 below two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum
- 7 If and for so long as the Company has only one member, that member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum Regulation 40 shall not apply to the Company
- 8 If within half an hour from the time appointed for a general meeting, a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, in any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such adjourned meeting within half an hour from the time appointed for that meeting, the meeting shall be dissolved Regulation 41 shall not apply to the Company
- 9 A poll may be demanded at any general meeting by any member present in person or by proxy and entitled to vote Regulation 46 shall be modified accordingly

DELEGATION OF DIRECTORS' POWERS

- 10 Any committee of the Board may consist of one or more co-opted persons other than Directors on whom voting rights may be conferred as members of the Committee but so that -
- (i) the number of co-opted members shall be less than one-half of the total number of members of the committee, and
 - (ii) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors

Regulation 72 shall be modified accordingly

APPOINTMENT AND RETIREMENT OF DIRECTORS

- 11 (a) The minimum number of Directors shall be one and in the event of there being a sole Director, he shall have all the powers and be subject to all the provisions herein conferred on the Directors and he or any alternate Director appointed by him shall alone constitute a quorum at any meeting of the Directors Regulations 64, 89 and 90 shall be modified (and all other Regulations in these Articles relating to Directors shall be construed) accordingly
- (b) No person shall be appointed a Director at any general meeting unless either -
- (i) he is recommended by the Directors, or
 - (ii) not less than fourteen nor more than twenty-eight clear days before the date appointed for the general meeting, notice signed by a

member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of this willingness to be appointed

- (iii) In any case where as the result of the death of a sole member of the Company the Company has no members and no Directors the personal representatives of such deceased member shall have the right by notice in writing to appoint a person to be a Director of the company and such appointment shall be as effective as if made by the Company in General Meeting as if the deceased member has been present

12 The Directors shall not be subject to retirement by rotation and accordingly -

- (i) Regulations 73 to 75 inclusive, Regulation 80 and the last sentence of Regulation 84 shall not apply to the Company,
- (ii) Regulation 76 shall apply but with the deletion of the words "other than a Director retiring by rotation",
- (iii) Regulation 77 shall apply but with the deletion of the words in brackets "(other than a Director retiring by rotation at the meeting)",
- (iv) Regulation 78 shall apply but with the deletion of the words "and may also determine the rotation in which any additional Directors are to retire", and
- (v) Regulation 79 shall apply but with the deletion of the words "and shall not be taken into account in determining the Directors who are to retire by rotation at the meeting"

BORROWING POWERS

13 The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such matter as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and 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

DIRECTORS

14 The Directors shall be entitled to such remuneration (if any) by way of fee as shall from time to time be determined by the Company in General Meeting Unless and until so determined, remuneration shall be at such rate as the Board shall from time to time determine Such remuneration shall be deemed to accrue from day to day The Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the Company or otherwise incurred while engaged on the business of the Company or in the discharge of their duties Regulations 82 and 83 shall not apply to the Company

15 Any Director, who, by request, performs special services or goes or resides abroad for any purposes of the Company or who otherwise performs services which, in the opinion of the Board, are outside the scope of the ordinary duties of a Director shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine which shall be charged as part of the Company's ordinary working expenses

16 Subject to the provisions of the Companies Act 1985 and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office -

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is in any way interested,
- (b) may be a Director or other officer of, or employed by, or party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is in any way interested,
- (c) may, or any firm or company of which he is a member or Director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested,
- (d) shall not, by reason of this office, be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit, and
- (e) shall be entitled to vote and be counted in the quorum on any matter concerning paragraphs (a) and (d) above

For the purposes of this Article -

- (i) a general notice to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified,
- (ii) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his, and
- (iii) an interest of a person who is, for any purpose of the Companies Act 1985 (excluding any statutory modification not in force when this Article becomes binding on the Company), connected with a Director shall be treated as an interest of the Director and, in relation to an alternate Director, an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise

Regulations 86, and 94 to 96 inclusive shall not apply to the Company

GRATUITIES AND PENSIONS

17 The Directors may exercise the powers of the Company conferred by Clause 3(ii)(u) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers Regulation 87 of table A shall not apply to the Company

PROCEEDINGS OF DIRECTORS

18 An alternate Director who is himself a Director and/or who acts as an alternate Director for more than one Director shall be entitled, in the absence of his

appointor(s), to a separate vote or votes on behalf of his appointor(s) in addition (if he is himself a Director) to his own vote Regulation 88 shall be modified accordingly

DIVIDENDS

- 19 Dividends shall be declared and paid according to the amounts paid up or credited as paid up on the shares on which the dividend is paid Regulation 104 shall be construed accordingly

NOTICES

- 20 A notice served by post shall be deemed to be given at the expiration of twenty-four hours (or, where second class mail is employed, forty-eight hours) after the time when the cover containing the same is posted Regulation 115 shall be modified accordingly

SEAL

- 21 The Directors shall decide whether the company shall have a seal and if so shall provide for the safe custody of the Seal and of any official Seal for use abroad pursuant to the Statutes, and such Seals shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose Regulation 101 of Table A shall not apply

SHARE CERTIFICATES

- 22 In the event that the Directors decide that the company shall not have a seal then share certificates or other documents issued by the company may be signed by a director and secretary of the company, or two directors of the company, and expressed (in whatever form of words) to be executed by the company and shall have the same effect as if executed under the common seal of the company and Regulation 6 of Table A shall be modified accordingly

INDEMNITY

- 23 (a) Every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation thereto including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application 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 in relation thereto But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act
- (b) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act from and after the bringing into force of Section 137 of the Companies Act 1989

Regulation 118 shall not apply to the Company

TRANSFER OF SHARES

- 24 The Board may, in its absolute discretion, and without giving any reason therefore, decline to register a transfer of any share, whether or not it is a fully paid share. Regulation 24 shall not apply to the Company.

TRANSMISSION OF SHARES

- 25 The Board may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within sixty days the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with. Regulation 31 shall be modified accordingly.

DRAG ALONG

- ¹ 26 1 If at any time the holders of not less than 75% of the shares in issue (together "the Selling Shareholders") wish to transfer their shares in the company pursuant to a bona fide arm's length transaction ("the Offer") then the Selling Shareholders shall have the option ("the Drag Along Option") to require all the other holders of shares to transfer all their shares to the third party purchaser or as the third party purchaser shall direct with full title guarantee and for the same consideration per share (whether cash, non cash, deferred, or contingent).
- 26 2 The Selling Shareholders may exercise the Drag Along Option by giving notice to that effect (a "Drag Along Notice") to all other Shareholders ("the Called Shareholders") at any time before the transfer of shares by the Selling Shareholders. A Drag Along Notice shall specify that the Called Shareholders are required to transfer all their Shares ("the Called Shares") pursuant to Article 26 1, the consideration at which the Called Shares are to be transferred, the proposed date of transfer and the fact that the Called Shareholders are to deliver a share certificate or certificates for the shares held by them by such date together with a signed stock transfer form.
- 26 3 A Drag Along Notice is irrevocable but the Drag Along Notice and all obligations thereunder will lapse if for any reason there is not a transfer of requisite number of Shares by the Selling Shareholders to the third party purchaser within 60 days after the date of the Drag Along Notice.
- 26 4 If any Called Shareholder shall make default in transferring their shares pursuant to this Article 26 then the Directors may appoint any person to be the attorney for the Called Shareholder and to execute a transfer of the Called Shares. In such circumstances the cash element of the consideration for the transfer shall be placed in a non interest bearing account in the Company's name.
- 26 5 The provisions of this Article 26 shall also apply to any shares acquired on the exercise of any option within 90 days of the date of completion of the sale by the Selling Shareholders to the third party purchaser and the option holder may be required to transfer such shares within 14 days of allotment and in default Article 26 4 shall apply.

¹ Regulation 26 was added by written special resolution passed on 4th July 2011