

THE COMPANIES ACTS 1985 and 1989

Company Limited by Shares

RESOLUTION

of

2e2 Networks Limited (the "Company")

Passed *27 September* 2006

At an Extraordinary General Meeting of 2e2 Networks Limited, duly convened and held on *27 September* the following resolution was duly passed as a special resolution:

Resolution

- 1 THAT the draft new articles of association, in the form produced to the meeting and signed by the Chairman for the purposes of identification, be hereby adopted as the articles of association of the Company in substitution for and to the exclusion of all the existing articles of association.

Director



THE COMPANIES ACTS 1985 and 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

2E2 NETWORKS LIMITED (the "Company")

(as adopted by Special Resolution passed on 22/4/2006)

1 Preliminary

- 1.1 The Regulations in Table A (as set out in the Schedule to the Companies (Tables A to F) Regulations 1985 SI 1985 No 805 as amended before the date of adoption of these articles) shall apply to the Company, save in so far as they are not excluded or modified by these Articles, to the exclusion of Table A contained in any other enactment.
- 1.2 References to Regulations are to Regulations in Table A and all words and expressions in these Articles shall bear the same meanings as in Table A.

2 Share capital

Section 89(1) of the Act (offers to shareholders to be on pre-emptive basis) shall not apply to the allotment by the Company of any equity security.

3 Share certificates

A share certificate shall be sealed with the seal or executed otherwise in accordance with the Act or in such other manner as the directors may approve. Regulation 6 shall be modified accordingly.

4 Transfer

- 4.1 Subject to Article 4.2 the directors may in their absolute discretion and without giving any reason, refuse to register the transfer of a share to any person, whether or not it is fully paid or a share in which the Company has a lien. Regulation 24 shall not apply.
- 4.2 Notwithstanding anything to the contrary in these Articles of Association, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:
- (a) is to any bank, institution or other person to which such shares have been charged by way of security, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (a "Secured Institution"); or
 - (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
 - (c) is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security,

and the Directors shall forthwith register any such transfer of shares upon receipt.

5 General meetings

- 5.1 Notice of any general meeting need not be given to the directors in their capacity as such. Regulation 38 shall be modified accordingly.
- 5.2 If the Company has only one member, one member present in person or by proxy or, if a corporate member, by its duly authorised representative shall be a quorum. Regulation 40 shall be modified accordingly.
- 5.3 A resolution in writing shall be effective to do anything required by law to be done in general meeting. Such a resolution may be contained in an electronic communication sent to such address (if any) for the time being notified by or on behalf of the Company for that purpose and may consist of several documents or several electronic communications, each executed in such manner as the directors may approve by or on behalf of one or more of the members, or a combination of both. In the case of a member which is a corporation, the resolution may be executed on behalf of that corporation by one of its directors or its secretary. Regulation 53 shall be modified accordingly.
- 5.4 Proxies may be delivered at any time prior to the meeting at which the proxy is to vote. Regulation 62 shall be modified accordingly.

6 Delegation of directors' powers

The directors may delegate any of their powers to any committee consisting of one or more directors. The directors may also delegate to any director holding any executive office such of their powers as the directors consider desirable to be exercised by him. Any such delegation shall, in the absence of express provision to the contrary in the terms of delegation, be deemed to include authority to sub-delegate all or any of the powers delegated to one or more directors (whether or not acting as a committee) or to any employee or agent of the company. Any such delegation may be made subject to such conditions as the directors may specify, and may be revoked or altered. Subject to any conditions imposed by the directors, the proceedings of a committee with two or more members shall be governed by these articles regulating the proceedings of directors so far as they are capable of applying. Regulation 72 shall not apply.

7 Appointment and removal of directors

- 7.1 Any member holding, or any members holding in aggregate, a majority in nominal value of the issued share capital for the time being of the Company which carries the right to attend and vote at general meetings of the Company (the "Majority Member") may at any time and from time to time:
- (a) appoint any person to be a director either to fill a vacancy or as an additional director or remove from office any director howsoever appointed;
 - (b) appoint any person to be an alternate director for any director (in which case the director shall during the currency of such appointment have no right to appoint an alternate director and shall have no right to remove such alternate director) or remove from office any alternate director (whether or not appointed by the Majority Member): in the case of appointment no approval of the directors shall be required; and
 - (c) appoint any person (whether or not a director and notwithstanding that members are otherwise required to be directors) to be a member of any committee of directors or remove from office any member of any such committee (whether or not appointed by the Majority Member).

Any such appointment or removal shall be in writing and executed by or on behalf of the Majority Member. In the case of a member which is a corporation, the appointment or removal may be

executed on its behalf by one of its directors or its secretary or some other person duly authorised for the purpose and shall take effect on being delivered to or sent by post to the Company at its registered office or upon delivery to it at a meeting of the directors or, if contained in an electronic communication, upon delivery to the address (if any) as may for the time being be notified by or on behalf of the Company for that purpose. The provisions of Regulations 76 and 77 shall not apply to appointments made under this Article 7.1 and Regulation 81 shall be modified accordingly.

7.2 The directors shall not be subject to retirement by rotation or to reappointment at the annual general meeting following appointment by the directors. Regulations 73 to 75 and 80, and the second and third sentences of Regulation 79, shall not apply and references in any other Regulation to directors retiring by rotation shall be disregarded.

7.3 A director shall not be required to retire or vacate his office or be ineligible for reappointment as a director, and a person shall not be ineligible for appointment as a director, by reason of him or her having attained any particular age. Section 293 of the Act shall not apply.

8 Proceedings of directors

8.1 A director absent or intending to be absent from the United Kingdom may request the directors that notices of directors' meetings shall during his absence be sent to him at such address (if any) as may for the time being be notified by him or on his behalf to the Company for that purpose, or sent using electronic communications to such address (if any) as may for the time being be notified by him or on his behalf to the Company for that purpose, but in the absence of such a request it shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Regulation 88 shall be modified accordingly.

8.2 The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two except if there is one director only when the quorum shall be one. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum. A director who is also an alternate director, if that director's appointor is not present, shall be counted only once in identifying the number of directors for the purposes of the quorum for the transaction of the business of the directors. Regulation 89 shall not apply.

8.3 Any director may validly participate in a meeting of the board of directors of the Company or a committee of the directors by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and accordingly shall be counted in the quorum and be entitled to vote.

8.4 A resolution in writing shall be as valid and effective for all purposes as a resolution duly passed at a meeting of the directors or a committee of directors (as the case may be) where the resolution in writing is circulated to all the directors or members of the committee (as the case may be) and is executed by all of the directors for the time being entitled to receive notice of a meeting of the directors or by all of the members of the committee for the time being entitled to receive notice of a meeting of the committee. For this purpose:

- (a) a resolution in writing may consist of several documents or electronic communications in the same form each executed by one or more of the directors or members of the relevant committee including execution evidenced by means of facsimile transmission;
- (b) a resolution may be by means of a document or contained in an electronic communication sent to such address (if any) for the time being notified by the Company for that purpose;

- (c) a resolution executed by an alternate director need not also be executed by that person's appointor; and
- (d) a resolution executed by a director for whom an alternate director has been appointed need not be executed by the alternate director in that capacity.

Regulation 93 shall not apply. Regulation 92 shall apply to all acts done by such a resolution in writing as it does to acts done by a meeting of the directors.

- 8.5 A director shall be counted in the quorum for any meeting called to consider any resolution concerning a matter in which the director has an interest or duty. A director shall be entitled to vote on any resolution concerning a matter in which the director has an interest or duty. Regulations 94 to 96 (inclusive) shall not apply.

9 Accounts

A member, subject to such conditions and regulations as the directors may determine having regard to any obligation binding upon the Company to keep confidential information supplied to it by other persons, may inspect personally or by his agent at any time and from time to time any account or book or document of the Company (and take and retain copies thereof). Regulation 109 shall not apply.

10 Notices

- 10.1 Any notice required by these Articles to be given to or by the Company (other than a notice calling a meeting of the directors) shall be contained in writing. Any such notice may be sent using electronic communications to such address (if any) for the time being notified for that purpose to the person giving the notice. Regulation 111 shall be modified accordingly.
- 10.2 Any notice or other document sent by the Company to a member which is delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left. A notice or other document sent by the Company to a member contained in an electronic communication shall be deemed to be delivered at the time it is transmitted to the person to whom it is addressed. Regulation 115 shall be modified accordingly.

11 Indemnities

Subject to the provisions of the Act and without prejudice to any indemnity to which a director may otherwise be entitled, every Director and other officer of the Company (other than any person (whether an officer or not) employed by the Company as auditor) shall be entitled to be indemnified out of the assets of the Company against any liability attaching to him in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company, provided that this Article shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article or any element of it to be treated as void under the Act. Regulation 118 shall not apply.