

SEPARATOR SHEET

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Advanced Payment Solutions  
Ltd

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**Advanced Payment Solutions Limited (the "Company")**

**(Registered number: 4947027)**

Notice is hereby given that an **Extraordinary General Meeting** of the Company will be held at 10 Eastcheap, London EC3M 1AT on 30 March 2007 at 6.00 ~~am~~pm for the purpose of considering and, if thought fit, passing the following resolutions

**Special Resolutions**

1. **That** the Articles of Association of the Company (the "**Articles**") be and they are hereby amended as follows
  - (a) Article 4.5 1(b) (in the definition of "**Additional Shares**") shall be amended to read "in accordance with the provisions of the Equity Incentive Plan up to an aggregate number of 282,966 Ordinary shares (subject to adjustment for any split or subdivision or similar events);
  - (b) The definition of "**Outstanding Shares**" shall be amended to read "the 282,966 Ordinary Shares issued or available for issuance under the Employee Share Incentive Scheme",
  - (c) Article 9.7 shall be amended to read "up to 282,966 shares" rather than "up to 340,000 shares."
2. That the 57,034 authorised but unissued Ordinary Shares of £0.001 each in the share capital of the Company be redesignated into 57,034 Series A Convertible Preferred Shares of £0.001 each in the unissued share capital of the Company having the rights set out in the Articles to be adopted pursuant to resolution 1

**Ordinary Resolution**

3. That the directors of the Company be and they are unconditionally authorised for the purposes of section 80 of the Companies Act 1985 to exercise all powers of the company to allot, or grant any right to subscribe for, or to convert any security into shares in the Company up to an aggregate nominal number of 57,034 Series A Convertible Preference Shares of £0.001 each. This authority shall expire on the date 5 years after the passing of this resolution unless previously reviewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant this authority in pursuance of an offer or agreement to do so made by the company before this authority expires

**Special Resolution**

4. That the directors be and hereby are generally and unconditionally authorised to allot 57,034 Series A Convertible Preferred Shares, redesignated from Ordinary Shares pursuant to resolution 2 above, as if any of the pre-emption provisions contained in the Company's Articles did not apply to any such allotment, such authority (unless previously revoked varied or renewed) shall expire on the date being five years after passing of this resolution provided that the Company may before such expiry make an

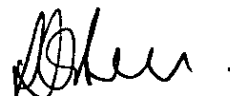
offer agreement or any other arrangement which would or might required any such relevant securities to be allotted after such expiry and the directors may allot such relevant securities pursuant to any such offer agreement or other arrangement as if the authority hereby conferred had not expired

Dated: 27 March 2007

By Order of the Board  
Robin Dear  
Secretary

Registered office

6th Floor  
One London Wall  
London  
EC2Y 5EB



A member entitled to attend and vote at the Meeting convened by this notice is entitled to appoint a proxy to attend and vote in his place. A proxy need not be a member of the Company

**Advanced Payment Solutions Limited (the "Company")**

**Registered number 4947027**

**Minutes of an extraordinary general meeting of the Company held at**  
10 Eastcheap, London EC3M 1AJ on 30 March 2007 at  
6.00 am/pm

**Present:** Rich Wagner (Chairman), Woody Marshall, Stephen Galasso, Paul Darnell, Robin Dear, Steve Cox, Rob Payne

**1 Preliminary**

The Chairman tabled the notice convening the meeting to which there was appended the necessary consents to short notice. The Chairman then announced that a quorum was present.

The Chairman stated that it was proposed to redesignate ordinary shares in the authorised share capital of the Company, and authorise the board to allot the new shares free from pre-emption rights to make consequential changes to its new articles of association.

**2 Resolution 1- articles of association**

The Chairman proposed resolution 1 as set out in the notice of the meeting as a special resolution of the Company.

The Chairman put the resolution to the meeting, took the vote on the show of hands and declared the resolution carried unanimously as a special resolution of the Company.

**3 Resolution 2 - re-designation**

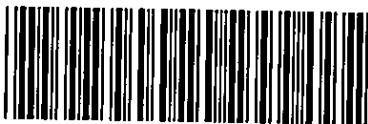
The Chairman proposed resolution 2 as set out in the notice of the meeting as a special resolution of the Company.

The Chairman put the resolution to the meeting, took the vote on a show of hands and declared the resolution carried unanimously as a special resolution of the Company.

**4 Resolution 3**

The Chairman proposed resolution 3 as set out in the notice of the meeting as an ordinary resolution of the Company.

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The Chairman put the resolution to the meeting, took the vote on a show of hands and declared the resolution carried unanimously as an ordinary resolution of the Company

**5 Resolution 4 – authority to allot free from pre-emption rights**

The Chairman proposed resolution 4 as set out in the notice of the meeting as a special resolution of the Company

The Chairman put the resolution to the meeting, took the vote on a show of hands and declared the resolution carried unanimously as a special resolution of the Company

**6 Close**

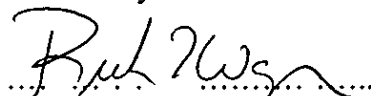
There being no further business the meeting then terminated

  
Chairman

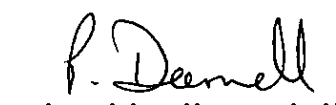
**Advanced Payment Solutions Limited (the "Company")**  
**(Registered number: 4947027)**

**Consent to short notice**

We, the undersigned, being a majority in number of the members of the Company having a right to attend and vote at the **extraordinary general meeting** of the Company to be held at 10 Eastcheap, London EC3M 1AT on 30 March 2007 at 6.00 am/pm (being a majority together holding not less than 95 per cent. in nominal value of the shares in the Company giving a right to attend and vote at this extraordinary general meeting) consent to the convening and holding of this meeting and the proposing and passing at it of the resolutions set out in the notice of the meeting notwithstanding that this meeting has been convened by less than the statutory period of notice

  
Richard Wagner


Date. ....

  
William Paul Darnell

Date 30/3/2007

  
Stephen Galasso

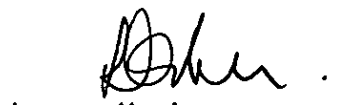
Date .....

  
For and on behalf of Trident Capital  
Fund VI Principals Fund LLC


Date... 30/3/07

...  
For and on behalf of The Trustees of  
the James G and Maria F Jones  
Revocable Trust

Date. ....

  
Robin Dear

Date 30/03/2007

  
For and on behalf of Trident Capital  
Fund VI LP

Date 30/3/07 ...

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**Advanced Payment Solutions Limited (the "Company")**  
**(Registered number: 4947027)**

**Consent to short notice**

We, the undersigned, being a majority in number of the members of the Company having a right to attend and vote at the extraordinary general meeting of the Company to be held at \_\_\_\_\_ on 30 March 2007 at \_\_\_\_\_ am/pm (being a majority together holding not less than 95 per cent. in nominal value of the shares in the Company giving a right to attend and vote at this extraordinary general meeting) consent to the convening and holding of this meeting and the proposing and passing at it of the resolutions set out in the notice of the meeting notwithstanding that this meeting has been convened by less than the statutory period of notice.

.....  
**Richard Wagner**

Date.....

  
 For and on behalf of The Trustees of  
 the James G and Maria F Jones  
 Revocable Trust

Date.....

.....  
**William Paul Darnell**

Date.....

.....  
**Robin Dear**

Date.....

.....  
**Stephen Galasso**

Date.....

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 For and on behalf of Trident Capital  
 Fund VI LP

Date.....

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**For and on behalf of Trident Capital  
 Fund VI Principals Fund LLC**

Date.....

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**Advanced Payment Solutions Limited**  
**(Registered number: 4947027)**  
**(the "Company")**

**Written Consent of the holders of Ordinary Shares**

**Dated 30 March 2007**

We, the undersigned, comprise more than 75% of the holders of the Ordinary Shares as defined in the Articles of Association dated 22 April 2005 (the "**Articles**").

- 1 For the purpose of Article 8 of the Articles we hereby consent to the redesignation of 57,034 Ordinary Shares of £0 001 each in the authorised share capital of the Company into 57,034 Series A Convertible Preferred Shares of £0.001 each in the authorised share capital of the Company
- 2 For the purposes of Article 8 2 1 of the Articles, pursuant to a Warrant Instrument to be granted by the Company to European Venture Partners III Luxembourg SARL (the "**New Investor**") we hereby
  - (a) consent to the issue of £300,000 warrants to the New Investor to subscribe for A Preferred Shares or New Preferred Shares as the case may be (as defined in the Articles) and Loan Stock; and
  - (b) waive our corresponding pre-emption right to subscribe for such shares pursuant to Article 9.



**Richard Wagner**

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**The Trustee of the James G and Maria  
F Jones Revocable Trust**

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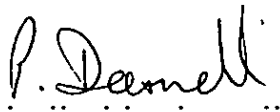
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**William Paul Darnell**



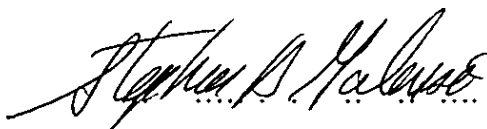
**Robin Dear**



**Steve Cox**



**Robert Payne**



**Stephen Galasso**

**Advanced Payment Solutions Limited**  
**(Registered number: 4947027)**  
**(the "Company")**

**Written Consent of the Investor Majority**

**Dated** 30 March **2007**

We, the undersigned, comprise the Investor Majority as defined in the Subscription and Shareholders' Agreement made between the Company (1), the Ordinary Shareholders (as defined therein) (2) and the Investors (as defined therein) (3) dated 22 April 2005 as amended (the "**Shareholders' Agreement**")

For the purposes of clause 9.23, 9.26 and Schedule 6 of the Shareholders' Agreement, we hereby consent to the proposed amendment to the Company's articles (as set out in the Notice to the EGM dated 27<sup>th</sup> March 2007) and attached to this form of written consent

For the purposes of clause 2.25 of Schedule 6 of the Shareholders Agreement we hereby consent to the redesignation of the 57,034 Ordinary shares in the authorised but unissued share capital of the Company into 57,034 Series A Convertible Preferred Shares;

For the purposes of clause 2.13 of Schedule 6 of the Shareholders Agreement we hereby consent to the loan granted by the Company to European Venture Partners III SARL (the "New Investor") pursuant to the Loan Facility Agreement as attached to this form of written consent

For the purposes of clause 2.27 of Schedule 6 of the Shareholders Agreement we hereby consent to the debenture to be granted to the New Investor pursuant to the agreement attached to this form of written consent

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For the purposes of clause 2.25, 2.13.2.1 of Schedule 6 of the Shareholders Agreement and Article 9.26 of the Articles of Association of the Company we hereby consent to the granting of £300,000 of warrants to the New Investors pursuant to the terms of a Warrant Instrument attached to this form of written consent.

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**For and on behalf of**  
**Trident Capital Fund VI LP**

Date . 30/3/07 .. . .

**Advanced Payment Solutions Limited**  
**(Registered number: 4947027)**  
**(the "Company")**

**Written Consent of the holders of Series A Convertible Preferred Shares**

**Dated 30 March 2007**

We, the undersigned, comprise more than 75% of the holders of the Series A Convertible Preferred Shares as defined in the Articles of Association dated 22 April 2005 (the "Articles")

- 1 For the purpose of Article 8.2.10 of the Articles we hereby consent to the redesignation of 57,034 Ordinary Shares of £0.001 each in the authorised share capital of the Company into 57,034 Series A Convertible Preferred Shares of £0.001 each in the authorised share capital of the Company
- 2 For the purpose of Article 8.2.3 of the Articles we hereby consent to the consequential amendments to the Articles to give effect the redesignation from an existing Option Pool
- 3 For the purposes of Article 8.2.1 of the Articles, pursuant to a Warrant Instrument to be granted by the Company to European Venture Partners III Luxembourg SARL (the "New Investor") we hereby
  - (a) consent to the issue of £300,000 warrants to the New Investor to subscribe for A Preferred Shares or New Preferred Shares as the case may be (as defined in the Articles) and Loan Stock, and
  - (b) waive our corresponding pre-emption right to subscribe for such shares pursuant to Article 9

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**For and on behalf of**  
**Trident Capital Fund VI LP**

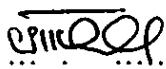
**Advanced Payment Solutions Limited**  
**(Registered number: 4947027)**  
**(the "Company")**

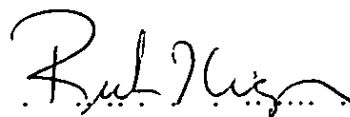
**Written Consent of the Major Holders**

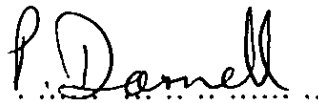
**Dated** March 30<sup>th</sup> **2007**

We, the undersigned, each being a Major Holder holding 5% or more of the issued share capital as defined in the Articles of Association of the Company dated 22 April 2005 (the "Articles") and the Subscription and Shareholders Agreement (as amended) of the same date (the "Shareholders Agreement"). We acknowledge written notice served on us by the Company for the purpose of Clause 7 of the Shareholders Agreement

1. Pursuant to a Warrant Instrument to be granted by the Company to European Venture Partners III Luxembourg SARL (the "New Investor") and for the purpose of Clause 7 of the Shareholders Agreement, we hereby
  - (a) consent to the issue of £300,000 of warrants to the New Investor to subscribe for Series A Convertible Preferred Shares or New Preferred Shares as the case may be (as defined in the Articles) and Loan Stock, and
  - (b) waive our corresponding pre-emption right to subscribe for such shares pursuant to Clause 7 of the Shareholders Agreement and Article 9 of the Articles

  
For and on behalf of  
Trident Capital Fund VI LP

  
Richard Wagner



For and on behalf of

Paul Darnell

James G & Maria Jones Revocable  
Trust

A handwritten signature in black ink, appearing to read 'Paul Darnell', is written over a dotted line.

For and on behalf of

.....  
Paul Darnell

James G & Maria Jones Revocable  
Trust



**Advanced Payment Solutions Limited**  
**(Registered number: 4947027)**  
**(the "Company")**

**Written Consent of the holders of Series B Preferred Shares**

**Dated 30 March 2007**

We, the undersigned, comprise more than 75% of the holders of the Series B Preferred Shares as defined in the Articles of Association dated 22 April 2005 (the "**Articles**")

- 1 For the purpose of Article 8 2 10 of the Articles we hereby consent to the redesignation of 57,034 Ordinary Shares of £0 001 each in the authorised share capital of the Company into 57,034 Series A Convertible Preferred Shares of £0 001 each in the authorised share capital of the Company
- 2 For the purpose of Article 8 2 3 of the Articles we hereby consent to the consequential amendments to the Articles to give effect the redesignation from an existing Option Pool
3. For the purposes of Article 8 2 1 of the Articles, pursuant to a Warrant Instrument to be granted by the Company to European Venture Partners III Luxembourg SARL (the "**New Investor**") we hereby
  - (a) consent to the issue of £300,000 warrants to the New Investor to subscribe for A Preferred Shares or New Preferred Shares as the case may be (as defined in the Articles) and Loan Stock, and
  - (b) waive our corresponding pre-emption right to subscribe for such shares pursuant to Article 9 .

**The Trustee of the James G and Maria  
F Jones Revocable Trust**

A handwritten signature in black ink, appearing to be 'James G. Jones', written over a dotted line.

**The Trustee of the James G and Maria  
F Jones Revocable Trust**