

Company number 05425266

THE COMPANIES ACTS 1985 TO 2006
PRIVATE COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
of
GAMING TECHNOLOGY SOLUTIONS LIMITED
(the "Company")
Passed on December 7 2009

By a members' written resolution dated 7 December 2009 the following resolution was duly passed as a special resolution of the Company:

SPECIAL RESOLUTION

That the draft regulations attached to this written resolution be adopted as the articles of association of the Company in substitution for the existing articles of association of the Company.


.....
Duly authorised officer
of Gaming Technology Solutions Limited

WEDNESDAY



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COMPANIES HOUSE

Company number 5425266



THE COMPANIES ACTS 1985 TO 2006
A PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
GAMING TECHNOLOGY SOLUTIONS LIMITED

(Incorporated on 15 April 2005)

(Adopted on 7 December 2009)

THE COMPANIES ACTS 1985 TO 2006
A PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

of

GAMING TECHNOLOGY SOLUTIONS LIMITED (the "Company")

(Incorporated on 15 April 2005)

(Adopted on 7 December 2009)

1 PRELIMINARY

- 1.1 These Articles, together with the regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by (i) the Companies (Tables A to F) (Amendment) Regulations 1985; (ii) the Companies Act 1985 (Electronic Communications) Order 2000; (iii) Parts 2 and 3 of the Companies (Tables A to F) (Amendment) Regulations 2007; and (iv) the Companies (Tables A to F) (Amendment) (No. 2) Regulations 2007 (such Table being hereinafter referred to as "**Table A**") shall be the Articles of Association of the Company (the "**Articles**") save insofar as the regulations in Table A are excluded or varied hereby. The following regulations in Table A shall not apply to the Company: regulations 3 (redemption of shares), 8 (lien), 24 (directors' refusal of share transfers), 33 (fractional entitlements), 35 (purchase of own shares), 38 (notice of general meetings), 54 (votes of members), 64 (number of directors), 67 (effect of retirement by rotation on alternate director) 70 (powers of directors) 76-79 inclusive (appointment and retirement of directors), 88 (proceedings of directors), 89 (quorum for transaction of business), 93 (written resolution of directors), 94 (conflict of interest), 95 (quorum disentitlement), 99 (secretary), 112 (notices) and 118 (indemnity).
- 1.2 The Company is a private limited company and accordingly, subject to the Statutes, no securities of the Company shall be offered to the public (whether for cash or otherwise) and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any securities of the Company with a view to all or any of those securities being offered to the public.
- 1.3 In these Articles terms defined in Table A which are not otherwise defined in these Articles shall have the same meaning in these Articles unless the contrary intention appears.
- 1.4 In these Articles:
- "CA1985"** means the Companies Act 1985.
- "CA2006"** means the Companies Act 2006.

"Associated Company" means a company or other body corporate which is (or where the context admits, was at any relevant time) associated with the Company for the purposes of section 256 of CA2006.

"Companies Acts" has the meaning given to it in section 2 of CA2006.

"electronic form" has the meaning given to it in section 1168(3) of CA2006.

"electronic means" has the meaning given to it in section 1168(4) of CA2006.

"hard copy" has the meaning given to it in section 1168(2) of CA2006.

"Statutes" means the Companies Acts and every other statute, statutory instrument, regulation or order for the time being in force concerning companies registered under the Companies Acts.

1.5 Unless expressly provided otherwise, a reference to a statute or statutory provision includes a reference to:

- (a) any statutory modification, consolidation or re-enactment of it to the extent in force from time to time;
- (b) all statutory instruments or subordinate legislation (as defined in section 21(1), Interpretation Act 1978) or orders from time to time made under it; and
- (c) any statute or statutory provision of which it is a modification, consolidation or re-enactment.

1.6 Any reference to:

- (a) a person includes a legal or natural person, partnership, trust, company, government or local authority department or other body (whether corporate or unincorporated);
- (b) an individual includes, where appropriate, his personal representatives;
- (c) the singular includes the plural and vice versa; and
- (d) one gender includes all genders.

1.7 Headings to these Articles are inserted for convenience only and shall not affect their construction.

1.8 Unless expressly provided otherwise, any words and expressions defined in the Statutes (as in force on the date of adoption of these Articles) shall have the same meanings in these Articles.

2 **SHARES**

2.1 So long as the Company has only one class of shares the directors are unconditionally authorised generally to exercise any power of the Company at any time to allot shares or grant rights to subscribe for or to convert any security into shares pursuant to section 550 CA2006 up to an amount equal to the amount of the authorised share capital of the Company as at the date of adoption of these Articles from time to time unissued.

2.2 Section 561 and section 562 of CA2006 shall not apply to any allotment of equity securities (as defined in section 560 of CA2006) in the Company made pursuant to the authority contained in Article 2.1 above.

2.3 The directors may in their absolute discretion decline to register any transfer of any share whether or not it is a fully paid share.

3 LIENS AND CALLS

3.1 The Company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares standing registered in the name of any member whether solely or one of two or more joint holders for all monies presently payable by him or his estate to the Company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all distributions and other monies or property attributable to it.

3.2 The liability of any member in default in respect of a call shall include expenses. The following words shall be added at the end of the first sentence of regulation 18 of Table A: "and all expenses that may have been incurred by the Company by reason of such non-payment".

3.3 In regulation 19 of Table A there shall be substituted for the words "all dividends or other monies payable in respect of the forfeited shares" the words "all distributions and other monies or property attributable to it".

3.4 The directors may, if they think fit, receive from any member all or any part of the sums for the time being uncalled and unpaid on any of his shares.

4 PROCEEDINGS AT GENERAL MEETINGS

4.1 Subject to the provisions of these Articles and to any special rights or restrictions as to voting for the time being attached to any shares, on a show of hands:

(a) every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative shall have one vote; and

(b) every proxy appointed by a member shall have one vote save that every proxy appointed by one or more members to vote for the resolution and by one or more other members to vote against the resolution, has one vote for and one vote against.

4.2 Regulation 41 of Table A shall be read and construed as if the last sentence ended with the words ", and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved".

5 NOTICE OF GENERAL MEETINGS

5.1 A general meeting shall be called by at least 14 clear days' notice but may be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote at the meeting who together hold not less than 90 per cent. in nominal value of the shares giving that right.

- 5.2 The notice shall specify the time and place of the meeting and the general nature of the business to be transacted.

6 WRITTEN RESOLUTIONS

A proposed written resolution shall lapse if it is not passed before the end of the period of 28 days beginning with the circulation date (as defined in section 290 of CA2006).

7 DIRECTORS

- 7.1 Unless and until otherwise determined by the Company in general meeting the number of directors (other than alternate directors) shall not be less than one and shall not be subject to any maximum. The quorum for the transaction of the business of the directors shall be two, except where there is only a sole director in office in which case such sole director may act for all purposes and exercise all the powers of the Company. A person who holds office only as an alternate director shall, if he is present but his appointor is not, be counted in the quorum for the transaction of the business of the directors. An alternate director shall cease to be an alternate director if his appointor ceases to be a director.
- 7.2 The Company in general meeting may appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors.
- 7.3 The directors shall 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.
- 7.4 In any case where, as a result of death, the Company has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a director.
- 7.5 For the purposes of Article 7.4, where two or more members die in circumstances rendering it uncertain who was the last to die, a younger member shall be deemed to have survived an older member.
- 7.6 No person shall be disqualified from becoming a director or shall be required to vacate his office of director by reason of his attaining or having attained any age.
- 7.7 The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge all or any part of its undertaking, property and assets (both present and future) 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.
- 7.8 A director who declares his interest in the manner provided by the CA2006 may vote as a director in regard to any contract or arrangement in which he is interested (including, but without prejudice to the generality of the foregoing, any contract, arrangement, transaction or proposal concerning the purchase or maintenance of any insurance policy in which he is in any way interested) or upon any matter arising in relation to it and, if he shall so vote, his vote shall be counted and he shall be counted in the quorum when any such contract or arrangement is under consideration.
- 7.9 A resolution in writing signed by all the directors entitled to notice of a meeting of the directors or (as the case may be) of a committee of directors and who are entitled to attend such meeting, count in the quorum and vote on such resolution

shall be as valid and effective as if it had been passed at a meeting of the directors or (as the case may be) of a committee of directors duly called and constituted provided that the number of directors signing the resolution is not less than the number of directors required for a quorum necessary for the transaction of the business of the board. The resolution may be contained in one document or in several documents in like form, each signed or approved by one or more of the directors concerned. For the purpose of this Article a resolution:

- (a) may be constituted by an instrument in hard copy or electronic form sent to such address (if any) as may for the time being be notified by the Company for that purpose; and
- (b) may consist of several instruments each executed by one or more directors, each sent by one or more directors, or a combination of both and a resolution that is executed by an alternate director need not also be executed by his appointor.

- 7.10 Subject to the provisions of these Articles, the directors may regulate their proceedings as they think fit.
- 7.11 A director may, and the secretary at the request of any director shall, call a meeting of directors.
- 7.12 Questions arising at a meeting shall be decided by a majority of votes.
- 7.13 A director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.
- 7.14 Notice of a board meeting shall be given to each director and shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in hard copy form to him at his last known address or any other address given by him to the Company for this purpose or sent in electronic form to him at an address given by him to the Company for this purpose. A director absent or intending to be absent from the United Kingdom may request to the board that notices of board meetings shall during his absence be sent in hard copy or electronic form to him (or to his alternate) at an address given by him to the Company for this purpose, but if no such request is made 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 and the last sentence of regulation 66 is deleted. A director may waive notice of any meeting either prospectively or retrospectively.
- 7.15 Directors or, if appropriate, their alternates may participate in or hold a meeting of directors or a committee of directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other; participation by such means shall be deemed to constitute presence in person and business so transacted shall be as effective for all purposes as that of a meeting of the directors or (as the case may be) of a committee of the directors duly convened and held with such directors physically present.
- 7.16 In the case of an equality of votes, the chairman shall not have a second or casting vote.
- 7.17 In regulation 82 of Table A there shall be inserted after the words "such remuneration" the words "for their services as such", and at the end of that regulation the sentence: "A director who has ceased to hold office as such when the resolution is passed shall, unless it otherwise provides, be entitled to be paid

the appropriate proportion of any remuneration voted to the directors for a period during all or any part of which he held office".

7.18 In regulation 84 of Table A there shall be inserted in the third sentence after the words "shall terminate" the parenthesis "(unless the terms of his appointment otherwise provide)".

7.19 In regulation 87 of Table A there shall be substituted in the first line for the words "The directors" the words "The directors on behalf of the Company".

8 HOLDING COMPANY POWERS

8.1 For so long as Playtech (I.O.M.) Limited (the "**Holding Company**"), or any subsidiary of the Holding Company, shall be the holder of not less than 75 per cent. of the issued ordinary shares of the Company, the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these Articles and Table A:

- (a) the Holding Company may at any time and from time to time appoint any person to be a director or remove from office any director howsoever appointed but so that his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;
- (b) any or all powers of the directors shall be restricted in such respects and to such extent as the Holding Company may by written notice to the Company from time to time prescribe; and
- (c) no unissued shares or securities shall be issued or agreed to be issued or put under option without the consent of the Holding Company.

Any such appointment, removal, consent or notice shall be effected by an instrument in writing signed on behalf of the Holding Company by any two of its directors or by any one of its directors and either its secretary or some other person duly authorised for the purpose and shall take effect upon receipt at the registered office of the Company.

8.2 No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the directors have been in any way restricted or as to whether any requisite consent of the Holding Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.

9 SECRETARY

Subject to the provisions of the Companies Acts, the secretary, if any, shall be appointed by the directors for such term, at such remuneration and upon such conditions as they think fit; any secretary may be removed by them.

10 NOTICES

10.1 Any notice or other document or information sent or supplied by or to the Company (whether authorised or required to be sent or supplied by the Statutes or

otherwise) to or by a member, or to or by any person entitled to enjoy or exercise all or any specified rights of a member in relation to the Company, may be sent or supplied in any way in which CA2006 provides for documents or information to be sent or supplied by or to the Company for the purposes of any provision of the Statutes, including in particular by the Company making them available on a website.

- 10.2 A notice or other document or information sent in electronic form to the Company shall not be treated as received by the Company if it is rejected by computer virus protection arrangements.

11 SERVICE OF NOTICES

- 11.1 The Company may send or supply any notice or other document or information pursuant to these Articles to a member by whichever of the following methods it may in its absolute discretion determine:

- (a) personally;
- (b) by posting the notice or other document or information in a prepaid envelope addressed to the member at his registered address;
- (c) by leaving the notice or other document or information at that address;
- (d) by sending or supplying the notice or other document or information by electronic means to such address (if any) as may for the time being be notified to the Company by or on behalf of the member for that purpose generally or specifically (or as may be deemed by a provision in the CA2006 to have been specified for that purpose); or
- (e) by making it available on a website.

- 11.2 In the case of joint holders of a share, the Company shall treat as the only member entitled to receive notices or other documents or information from the Company in respect of the joint holding (whether such documents or information are required to be sent or supplied by the Statutes or otherwise) the joint holder whose name appears first in the register in respect of the joint holding.

- 11.3 Anything to be agreed or specified by the holder of a share which is held in joint names must be agreed or specified by the holder whose name appears first in the register in respect of the joint holding and the other joint holder or holders shall be deemed to be bound thereby.

12 INDEMNITY AND INSURANCE

- 12.1 Subject to the provisions of and so far as may be permitted by and consistent with the Statutes, each current or former director or other officer (other than an auditor) of the Company or any Associated Company may be indemnified out of the assets of the Company against:

- (a) any liability incurred by or attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company other than, in the case of a current or former director:
 - (i) any liability to the Company or any Associated Company; and
 - (ii) any liability of the kind referred to in sections 234(3) of CA2006;

- (b) any liability incurred by or attaching to him in connection with the activities of the Company or any Associated Company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of CA2006) other than a liability of the kind referred to in section 235(3) of CA2006; and
- (c) any other liability incurred by or attaching to him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers. For the purpose of this Article, references to "**liability**" shall include all costs and expenses incurred by the current or former director or other officer (other than an auditor) in relation thereto.

12.2 Subject to the provisions of and so far as may be permitted by the Statutes, the directors may exercise all the powers of the Company to:

- (a) provide any current or former director or other officer (other than an auditor) of the Company with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or an Associated Company, or in connection with any application for relief under the provisions mentioned in section 205(5) of CA2006; and
- (b) do anything to enable any such person to avoid incurring such expenditure,

but so that the terms set out in section 205(2) of CA2006 shall apply to any such provision of funds or other things so done. For the purpose of this Article references to "**director**" in section 205(2) of CA2006 shall be deemed to include references to a former director or other officer (other than an auditor) of the Company.

12.3 Without prejudice to Article 12.1, the directors may purchase and maintain for or for the benefit of any person who holds or has at any time held a relevant office insurance against any liability or expense incurred by him in relation to the Company or any Associated Company or any third party in respect of any act or omission in the actual or purported discharge of the duties of the relevant office concerned or otherwise in connection with the holding of that relevant office and for this purpose "**relevant office**" means that of director or other officer (other than an auditor) of the Company or any company which is or was an Associated Company or any predecessor in business of the Company or of any Associated Company or that of trustee of any pension fund or retirement, death or disability scheme or other trust for the benefit of any officer or former officer (other than an auditor) of the Company or any Associated Company or of any such predecessor in business or their respective dependants.