

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 6001161

The Registrar of Companies for England and Wales hereby certifies that

PORTSMOUTH TECHNOPOLE (HOLDINGS) LIMITED

is this day incorporated under the Companies Act 1985 as a private company and that the company is limited.

Given at Companies House, Cardiff, the 16th November 2006



N060011612

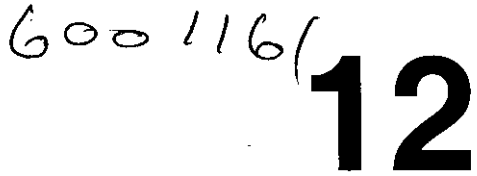


THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —



Declaration on application for registration

[illegible]

Portsmouth Technopole (Holdings) Limited

James Michael Went

9400 Garsington Road, Oxford OX4 2HN

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company] ~~[Person named as Director or Secretary of the Company to be formed or declared in the Register under Section 809A of the Companies Act 1985]~~ † and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

JM Wolf


7600 The Quadrum, Oxford Business Park North, Oxford

On

1	4	1	1	2	0	0	6
---	---	---	---	---	---	---	---

before me ❶

ARABELLA STAFFORD NORTHCOPE



14/11/06

~~† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor~~

Manches LLP
9400 Garsington Road, Oxford Business Park, Oxford, OX4
2HN
Ref: JMW/1090422 Tel 01865 722 106
DX number DX 4322 DX exchange Oxford

When you have completed and signed the form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
 for companies registered in England and Wales
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
 for companies registered in Scotland **DX 235 Edinburgh**





10

Please complete in typescript,
or in bold black capitals.

CHFP025

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

Portsmouth Technopole (Holdings) Limited

Proposed Registered Office

(PO Box numbers only, are not acceptable)

9400 Garsington Road

Oxford Business Park

Post town Oxford

County / Region

Postcode OX4 2HN

If the memorandum is delivered by
an agent for the subscriber(s) of
the memorandum mark the box opposite
and give the agent's name and address.

X

Agent's Name Manches LLP

Address 9400 Garsington Road

Oxford Business Park

Post town Oxford

County / Region

Postcode OX4 2HN

Number of continuation sheets attached

1

You do not have to give any contact
information in the box opposite but if you
do, it will help Companies House to
contact you if there is a query on the
form. The contact information that you
give will be visible to searchers of the
public record.

Manches LLP

9400 Garsington Road, Oxford Business Park, Oxford, OX4
2HN

Ref: JMW/1090421 Tel 01865 722 106

DX number DX 4322 DX exchange Oxford

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Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh



A37 *APJG1KJ2* 235
COMPANIES HOUSE 15/11/2006

Accession International 4/03

Company Secretary (see notes 1-5)

Company name Portsmouth Technopole (Holdings) Limited

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s) Margaret

Surname Henry

Previous forename(s)

Previous surname(s)

Address ††

64 The Phelps

Post town Kidlington

County / Region Oxfordshire

Postcode OX5 1SU

Country United Kingdom

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

I consent to act as secretary of the company named on page 1

Consent signature

Margaret Henry

Date

9/11/2006

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s) Paul Alfred

Surname Bradstock

Previous forename(s)

Previous surname(s)

Address ††

8 Lycroft Close

Goring on Thames

Post town Reading

County / Region Berkshire

Postcode RG8 0AT

Country United Kingdom

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Date of birth

Day Month Year

0 5 0 1

1 9 4 1

Nationality British

Business occupation

Director

Other directorships

See attached sheet

I consent to act as director of the company named on page 1

Consent signature

Paul A Bradstock

Date

7/11/2006

Company Secretary (see notes 1-5)

Company name Portsmouth Technopole (Holdings) Limited

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address **

** Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Post town

County / Region

Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature

Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

Martin John

Surname

Wilkinson

Previous forename(s)

Previous surname(s)

Address **

** Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

78 Sandfield Road

Headington

Post town

Oxford

County / Region

Postcode

OX3 7RL

Country

Day Month Year

Date of birth

0 2 0 1 1 9 4 7

Nationality

British

Business occupation

Finance Director

Other directorships

See attached sheet

I consent to act as director of the company named on page 1

Consent signature

Date

10/11/06

Portsmouth Technopole (Holdings) Limited

Paul Alfred Bradstock – additional directorships

Voltech Limited
Voltech Instruments Limited
Oxfordshire Biotechnet Limited
OUEST Limited
Oxfordshire Economic Partnership Limited
Oxfordshire Independent State Schools Partnership
Portsmouth Technopole Limited
Oxford Trust (The)
Oxfordshire Biolink Limited (dissolved 09/04/2002)
Venturefest Oxford Limited (resigned 23/01/2003)
Innovox Limited (resigned 27/03/2003)
UK Business Incubation Limited (resigned 26/11/2004)
Oxford Innovation Limited (resigned 14/06/2006)

Ian Michael Laing – additional directorships

Wardsend Services Limited
Kingcraig Limited
Doctors.net.uk Limited
Sussex Place Ventures Limited
OUEST Limited
Phosphonics Limited
Stanhope Group Holdings Limited
SQW Group Limited
Portsmouth Technopole Limited
Oxagen Limited (resigned 17/10/2001)
The Centre for Scientific Enterprise (resigned 18/11/2002)
London Technology Network (resigned 18/11/2002)
Stonefield Capital Limited (resigned 30/05/2003)
Bamboo Investments (No.2) Limited (resigned 30/04/2005)
Bamboo Investments Limited (resigned 30/04/2005)
Oxford Semiconductor Limited (resigned 28/10/2005)
TMG Holdings Limited (resigned 21/12/2005)
TM Property Service Limited (resigned 21/12/2005)
TM Ventures Limited (resigned 21/12/2005)
Search Choice Limited (resigned 21/12/2005)
MEPC Milton Park Limited (resigned 08/05/2006)
Oxford Innovation Limited (resigned 14/06/2006)
The Usable Buildings Trust (resigned 18/04/2005)

Martin John Wilkinson – additional directorships

How To Limited

How To Books Limited

Oxford Innovation Limited

The Art Room (Oxford)

The Oxfordshire Investment Opportunity Network Limited

Portsmouth Technopole Limited

Transita Limited

SQW Limited

SQW Group Limited

Minervation Limited (resigned 30/09/2003)

Oxford Risk Research and Analysis Limited (resigned 25/10/2004)

Property Hotspots Limited (resigned 26/01/2005)

OUEST Limited (resigned 07/06/2005)

Oxford Brookes (Services) Limited (resigned 04/04/2005)

SK

008527

257288/50

THE COMPANIES ACT 1985 AND THE COMPANIES ACT 1989

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

-of-

PORTSMOUTH TECHNOPOLE (HOLDINGS) LIMITED



1. The Company's name is "PORTSMOUTH TECHNOPOLE (HOLDINGS) LIMITED".
2. The Company's Registered Office is to be situated in England and Wales.
3. The Company's objects are:
 - (A) To carry on business as a General Commercial Company and to do all such things as are incidental or conducive to the carrying on of any trade or business.

Without prejudice to the generality of the foregoing, the Company shall have the powers set out in the following paragraphs of this clause.

- (B) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (C) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (D) To borrow or raise or secure the payment of money in such manner as the Company shall think fit for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (E) For the purposes of or in connection with the business of the Company to mortgage and charge the undertaking and all or any of the real and personal property and assets, present and future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject

to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose business or undertakings the Company is interested, whether directly or indirectly.

- (F) To receive money on deposit or loan upon such terms as the Company may approve.
- (G) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, and whether or not such guarantee is given in connection with or pursuant to the attainment of the objects herein stated to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture, stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business.
- (H) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish, set up, support and maintain share purchase schemes or profit sharing schemes for the benefit of any employees of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- (I) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

- (J) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (K) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (L) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (M) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (N) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (O) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- (P) To sell, improve, manage, develop, turn to account, exchange, let on rent, grant royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (Q) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (or

fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

- (R) To subscribe for, purchase or otherwise acquire, and hold shares, stock, debentures or other securities of any other company.
- (S) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (T) To give such financial assistance directly or indirectly for the purpose of the acquisition of shares in the Company or the Company's Holding company or for the purpose of reducing or discharging any liability incurred by any person for the purpose of the acquisition of shares in the Company or the Company's Holding company as may be lawful.
- (U) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (V) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that, save as otherwise expressly provided, each of the paragraphs of this Clause shall be regarded as specifying separate and independent objects and accordingly shall not be in anywise limited by reference to or inference from any other paragraph or the name of the Company and the provisions of each such paragraph shall, save as aforesaid, be carried out in as full and ample a manner and construed in as wide a sense as if each of the paragraphs defined the objects of a separate and distinct company.

- 4. The liability of the Members is limited.
- 5. The Company's share capital is £15,000 divided into 150,000,000 shares of 0.01p each.

We, the persons whose names are written below, wish to be formed into a company under this Memorandum of Association.

**Names & Addresses of
Subscribers**


**Number of Shares Taken
by each Subscriber**

The Oxford Trust

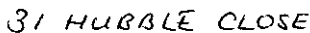
Oxford Centre for Innovation,
Mill Street, Oxford OX2 0JX



.....

Witness Signature


.....

Witness Name


.....


.....

Witness Address

33,524,527

Nicholas John Cross

Lashford House, Dry
Sandford, Abingdon,
Oxfordshire OX13 6JP

.....
Witness Signature

.....
Witness Name

.....
Witness Address

8,912,289

Sir Martin Francis Wood

The Manor House, Little
Wittenham, Abingdon,
Oxfordshire OX14 0RA

.....
Witness Signature

.....
Witness Name

.....
Witness Address

3,313,454

**Names & Addresses of
Subscribers**

**Number of Shares Taken
by each Subscriber**

The Oxford Trust
Oxford Centre for Innovation,
Mill Street, Oxford OX2 0JX

33,524,527

.....
Witness Signature

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Witness Name

.....
Witness Address

Nicholas John Cross
Lashford House, Dry
Sandford, Abingdon,
Oxfordshire OX13 6JP

NJ Cross
.....

8,912,289

M Fisher
.....
Witness Signature

MARGARET FISHER
.....
Witness Name

25 Milton Park
.....

Abingdon OX14 4SH
.....
Witness Address

Sir Martin Francis Wood
The Manor House, Little
Wittenham, Abingdon,
Oxfordshire OX14 0RA

.....

3,313,454

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Witness Signature

.....
Witness Name

.....
Witness Address

**Names & Addresses of
Subscribers**

**Number of Shares Taken
by each Subscriber**

The Oxford Trust

Oxford Centre for Innovation,
Mill Street, Oxford OX2 0JX

33,524,527

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Nicholas John Cross

Lashford House, Dry
Sandford, Abingdon,
Oxfordshire OX13 6JP

8,912,289

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Witness Signature

.....
Witness Name

.....
Witness Address

Sir Martin Francis Wood

The Manor House, Little
Wittenham, Abingdon,
Oxfordshire OX14 0RA

M. F. Wood

3,313,454

Lorna Neeson
.....
Witness Signature

.....
Witness Name

LORNA NEESON

THE MANOR HOUSE LITTLE WITTENHAM, OX14 4RA
.....
Witness Address

Ian Michael Laing
4 Charlbury Road, Oxford
OX2 6UT

Ian M Laing

8,912,290

Rane
.....
Witness Signature

P. LANE
.....
Witness Name

.....
26 HEATH LANE, BLADON, WOODSTOCK
Witness Address *OXON OX20 1SB*

David Richard Kingham
Pembors, Cotswold Road,
Cumnor, Oxford OX2 9JG

.....

4,765,095

.....
Witness Signature

.....
Witness Name

.....
Witness Address

Peter Edward Baikie
107 Marlow Bottom, Marlow,
Buckinghamshire SL7 3PJ

.....

703,963

.....
Witness Signature

.....
Witness Name

.....
Witness Address

Ian Michael Laing
4 Charlbury Road, Oxford
OX2 6UT

8,912,290

.....
Witness Signature

.....
Witness Name

.....
Witness Address

David Richard Kingham
Pembors, Cotswold Road,
Cumnor, Oxford OX2 9JG

David R Kingham

4,765,095

Margaret Henry
.....
Witness Signature

MARGARET HENRY
.....
Witness Name
64 THE PHILIPS
KIDLINGTON

OXON OX5 1SL
.....
Witness Address

Peter Edward Baikie
107 Marlow Bottom, Marlow,
Buckinghamshire SL7 3PJ

P E Baikie

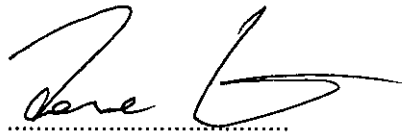
703,963

Elaine McKenna
.....
Witness Signature

ELAINE MCKENNA
.....
Witness Name

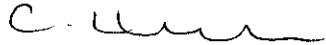
GREEN COTTAGE
.....
WOSCOT OX7 6RL
.....
Witness Address

Treve Courtney Willis
The Oriel, 20 William Smith
Close, Churchill, Chipping
Norton, Oxon OX7 6QS



885,551

.....
Witness Signature



.....
Witness Name

C. HARPER

.....

8 SORREL MEAD

.....
Witness Address

BICESTER
OXON OX26 3EP

Phillip David Leo
27 Bertie Road, Cumnor,
Oxford OX2 9PS

.....

868,230

.....
Witness Signature

.....
Witness Name

.....

.....
Witness Address

Jean Ann Mitchell
15 Lockstile Way, Goring on
Thames, Oxfordshire RG8
0AL

.....

238,324

.....
Witness Signature

.....
Witness Name

.....

.....
Witness Address

Treve Courtney Willis
The Oriel, 20 William Smith
Close, Churchill, Chipping
Norton, Oxon OX7 6QS

885,551

.....
Witness Signature

.....
Witness Name

.....
Witness Address

Phillip David Leo
27 Bertie Road, Cumnor,
Oxford OX2 9PS

Phillip David Leo

868,230

Gillian A. Bisset
.....
Witness Signature

GILLIAN A. BISSET
.....
Witness Name

2 BROADMOSE FARM
NR CLAYTON-ON-THE-HILL
BOWTON-ON-THE-WATER, GLOS. GL542LQ
.....
Witness Address

Jean Ann Mitchell
15 Lockstile Way, Goring on
Thames, Oxfordshire RG8
0AL

J Mitchell

238,324

Elaine McEchanie
.....
Witness Signature

ELAINE M'ECANIE
.....
Witness Name

GREEN COTTAGE,
FOSCOD, OX7 6RL
.....
Witness Address

OIEST Limited

Oxford Centre for Innovation,
Mill Street, Oxford OX2 0JX

M. F. Wood

5,907,554

Lorna Neeson
Witness Signature

.....
Witness Name

LORNA NEESON

THE MANOR HOUSE, LITTLE WITTENHAM, OX14 4RA
Witness Address

Margaret Henry

64 The Phelps, Kidlington,
Oxfordshire OX5 1SU

.....
165,494

.....
Witness Signature

.....
Witness Name

.....
Witness Address

Martin John Wilkinson

78 Sandfield Road,
Headington, Oxford OX3 7RL

.....
893,987

.....
Witness Signature

.....
Witness Name

.....
Witness Address

OIEST Limited

Oxford Centre for Innovation,
Mill Street, Oxford OX2 0JX

5,907,554

.....
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Witness Name

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Witness Address

Margaret Henry

64 The Phelps, Kidlington,
Oxfordshire OX5 1SU

Margaret Henry

165,494

David R Kingham
.....
Witness Signature

DAVID R KINGHAM
.....
Witness Name

Parbes, Litswold Road
Oxford OX2 9JG
.....
Witness Address

Martin John Wilkinson

78 Sandfield Road,
Headington, Oxford OX3 7RL

[Signature]

893,987

[Signature]
.....
Witness Signature

GILLIAN M BISSET
.....
Witness Name

2 BROADMOOR FARM
NR CLAYTON-ON-THE-HILL,
Witness Address *BOURTON-ON-THE-WATER.*
GLOS.
GL54 2LQ.

Paul Alfred Bradstock
8 Lycroft Close, Goring upon
Thames, Reading, Berkshire
RG8 0AT

Paul A Bradstock

228,918

M. De'ATH
Witness Signature

MARK DE'ATH
Witness Name

HOPE HOUSE BINFIELD ROAD
SMURLOCK ROW RG10 0AT
Witness Address

Lisa Caramia Mynheer
Beggars Roost, 4 Ventfield
Cottages, Horton-cum-
Studley, Oxfordshire OX33
1AP

.....

134,204

.....
Witness Signature

.....
Witness Name

.....
Witness Address

Joanne Victoria Willett
Windrush Cottage, 1 The Row,
Hinton Waldrist, Oxfordshire
SN7 8RS

.....

81,842

.....
Witness Signature

.....
Witness Name

.....
Witness Address

Paul Alfred Bradstock
8 Lycroft Close, Goring upon
Thames, Reading, Berkshire
RG8 0AT

228,918

.....
Witness Signature

.....
Witness Name

.....
Witness Address

Lisa Caramia Mynheer
Beggars Roost, 4 Ventfield
Cottages, Horton-cum-
Studley, Oxfordshire OX33
1AP

Lisa Mynheer

134,204

Margaret Henry
.....
Witness Signature

MARGARET HENRY
.....
Witness Name

64 THE PHELPS
KIDLINGTON
OXON OX5 2SU
.....
Witness Address

Joanne Victoria Willett
Windrush Cottage, 1 The Row,
Hinton Waldrist, Oxfordshire
SN7 8RS

Joanne Willett

81,842

Phillip LEO
.....
Witness Signature

PHILLIP LEO
.....
Witness Name

27 BERTIE ROAD
.....
CUMNOR, OXFORD, OX2 9PS
.....
Witness Address

**Jacqueline Roberta
Margaret Robinson**

Snowdrop Paddock, Mill Lane,
Upper Heyford, Bicester,
Oxfordshire OX25 5LH



12,878

C. Cleaver

Witness Signature

C. CLEAVER

Witness Name

33 PURSLANE DRIVE

OX26 3EE

Witness Address

Dated this 14th day of November 2006

THE COMPANIES ACTS 1985 AND 1989

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-of-

PORTSMOUTH TECHNOPOLE (HOLDINGS) LIMITED

PRELIMINARY

1. In these Articles:-
 - 1.1. "**the Act**" means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.
 - 1.2. "**Table A**" means Table A in the Companies (Tables A-F) Regulations 1985 as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 and the Companies Act 1985 (Electronic Communications) Order 2000.
 - 1.3. References to statutory provisions in these Articles shall be deemed also to refer to any statutory provisions amending or replacing the same.
 - 2.1. The regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such regulations (save as so excluded varied or inconsistent) and the Articles hereinafter contained shall be the regulations of the Company.
 - 2.2. Regulations 54, 73-80 (inclusive), 85, 86, 94-98 (inclusive) and 118 of Table A shall not apply to the Company.

SHARE CAPITAL

3. The authorised share capital of the Company as at the date of these Articles is £15,000 divided into 150,000,000 shares of 0.01p each.

CLASS RIGHTS

4. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, only with the consent in writing of the holders of 75% of the issued shares of that class.

LIEN

5. The lien conferred by regulation 8 of Table A shall apply to all shares of the Company whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of several joint holders.

CALLS

6. The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

ISSUE OF SHARES

- 7.1 Subject to the provisions of the Act and Article 7.4 all unissued shares of the Company from time to time shall be at the disposal of the directors and they may allot, grant rights, options or warrants to subscribe or otherwise dispose of them to such persons, at such times, and on such terms as they think proper as if sections 89(1) and 90(1) to (6) (inclusive) of the Act did not apply to the Company.
- 7.2 The directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot relevant securities (as defined in Section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital at the date of incorporation of the Company; and that this authority shall expire on the fifth anniversary of the date of incorporation of the Company unless varied or revoked or renewed by the Company in General Meeting.
- 7.3 The directors shall be entitled under the authority conferred by this Article to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.
- 7.4 Unless the Company by special resolution resolves that the provisions of this Article 7.4 shall not apply, any unissued shares or other equity securities or shares to be issued (excepting equity securities to be issued as consideration for the purchase of the shares or assets of another company) ("**New Shares**") shall not be allotted to any person unless the Company has, in the first instance, offered such New Shares to all members of the Company on the same terms and at the same price as such New Shares are being offered to such other person on a pari passu and pro rata basis to the number of shares held by such persons on the terms that in the case of competition the New Shares shall be allotted to the acceptors of any such offer in proportion (as nearly as may be without involving fractions or increasing the number allotted to any member beyond that applied for by him) to their existing holdings of shares. Such offer(s):
 - (a) shall stipulate a time, being not less than 7 days nor more than 21 days, within which it must be accepted or in default will lapse; and
 - (b) may stipulate that any members who desire to subscribe for a number of New Shares in excess of the proportion to which each is entitled shall in their acceptance state how many excess New Shares they wish to subscribe for and any shares not accepted by other members shall be used for satisfying such requests for excess New Shares at each stage pro rata to the number of existing shares held by such members at the time of

such acceptance making such requestes and thereafter, any excess New Shares shall be offered to any other person at the same price and on the same terms as the offer to members.

Any New Shares shall rank pari passu with existing shares in the same class then in issue.

TRANSFER OF SHARES

- 8.1 No person shall dispose of any interest in, or right attaching to, or renounce or assign any right to receive or subscribe for any share (save as may be required in pursuance of his obligations under these Articles) or create or permit to exist any charge, lien, encumbrance or trust over any share or agree to do any of such things except as permitted by Articles 11 to 13.
- 8.2 If a person at any time attempts to deal with or dispose of a share or any interest therein or right attaching thereto otherwise than as permitted by these Articles he (or the person holding such shares as his nominee) shall be deemed immediately prior to such attempt to have given a transfer notice (as defined in Article 12.2) in respect of such share.
- 8.3 A deemed transfer notice (as hereinafter defined) shall be deemed not to contain a Total Transfer Condition (as defined in Article 12) and shall not be revocable.
9. The directors shall refuse to register any transfer of shares made in contravention of the provisions of these Articles but (subject to Regulation 24 of Table A) shall not otherwise, save as provided to the contrary in these Articles, be entitled to refuse to register any transfer of shares. For the purpose of ensuring that a particular transfer of shares is permitted under the provisions of these Articles, the directors may request the transferor, or the person named as transferee in any transfer lodged for registration, to furnish the Company with such information and evidence as the directors may reasonably think necessary or relevant. Failing such information or evidence being furnished to the satisfaction of the directors within a period of 28 days after such request the directors shall be entitled to refuse to register the transfer in question.
10. Where a transfer notice (as hereinafter defined) in respect of any share is deemed to have been given under any provision of these Articles and the circumstances are such that the directors (as a whole) are unaware of the facts giving rise to the same such transfer notice shall be deemed to have been received by the directors on the date on which the directors (as a whole) actually become aware of such facts and the provisions of Article 11 shall apply accordingly.

PERMITTED TRANSFERS

- 11.1 Notwithstanding any other provision of these Articles the rights of pre-emption set out in Article 12 shall not apply to:
 - 11.1.1 any transfer by a member to a privileged relation of such member;
 - 11.1.2 any transfer by the personal representatives of a deceased member to any privileged relation of such deceased member;
 - 11.1.3 any transfer by a member or the personal representatives of a deceased member to the trustees of a family trust;
 - 11.1.4 any transfer by the trustees of a family trust to a beneficiary of that trust or to the settlor of that family trust;

- 11.1.5 any transfer by OIEST Limited (or its successor as trustee of such trust) to the beneficiaries of the employment benefit trust of which it is a trustee; or
- 11.1.6 any transfer by OIEST Limited (or its successor as trustee of such trust) to new trustees of the employment benefit trust of which it is trustee.
- 11.2 For the purposes of this article:
- 11.2.1 "**privileged relation**" means and includes husband or wife or widower or widow or any lineal descendants (not being minors) and ascendants in direct line of such member;
- 11.2.2 "**family trusts**" means, as regards any particular individual member or deceased or former individual member, trusts (whether arising under a settlement *inter vivos* or a testamentary disposition by whomsoever made or on an intestacy) under which no immediate beneficial interest in the shares in question is for the time being vested in any person other than that particular member or deceased or former member and/or his privileged relations and no power of control over the voting powers conferred by such shares is for the time being exercisable by or subject to the consent of any person other than the trustees as trustees or the member concerned or a privileged relation of such member;
- 11.2.3 "**the relevant shares**" means and includes, so far as the same remain for the time being held by the trustees of family trusts or privileged relations, the shares originally transferred and any additional shares issued or transferred to the trustees or privileged relations, by virtue of the holding of the relevant shares or any of them or the membership thereby conferred;
- 11.3 If and whenever any of the relevant shares come to be held otherwise than on family trusts (otherwise than in connection with a transfer by the trustees authorised under Article 11.1.4) the trustees shall be bound to notify the directors in writing forthwith that such event has occurred and, if and when required in writing by the directors so to do, to give (and in default of their doing so shall be deemed to have given) a transfer notice (as defined in Article 12.2) in respect of the relevant shares;
- 11.4 Where shares have been transferred under Article 11.1.1 to privileged relations, and the transferee ceases to be a privileged relation of the transferor, the transferee shall be bound to notify the directors in writing forthwith that such event has occurred and, if and when required in writing by the Directors so to do, to give (and in default of their doing so shall be deemed to have given) a transfer notice as defined in Article 12.2 in respect of all relevant shares held by them.

PRE-EMPTION RIGHTS

- 12.1 Except for a transfer of shares which is permitted under Article 10 or to which Article 13 or 14 applies, no share shall be transferred until the following conditions of this Article 12 are complied with.
- 12.2 Any member proposing to transfer a share ("**the proposing transferor**") shall give notice in writing ("**transfer notice**") to the directors that the proposing transferor desires to transfer such share at the Transfer Price (as hereinafter defined). All such shares comprised in such transfer notice are in these Articles referred to as "**Transfer Shares**".
- 12.3 A transfer notice shall state whether the proposing transferor wishes to impose a Total Transfer Condition (meaning a condition that unless all of the Transfer

Shares are sold pursuant to the following provisions of this Article none shall be so sold), but in the absence of such a statement the transfer notice shall be deemed not to contain a Total Transfer Condition. Any two or more members shall be entitled to serve a joint transfer notice (meaning a notice signed by each of them specifying the shares which they wish together to transfer) containing a Total Transfer Condition and such notice shall for all the purposes of this Article take effect as if it were a single transfer notice and the Total Transfer Condition related to all the shares the subject of the joint transfer notice, but the obligations of those members thereunder or in respect thereof shall be several only in proportion to the number of Transfer Shares which they hold respectively.

- 12.4 The transfer notice shall constitute the Company (by its board of directors) as the agent of the proposing transferor empowered to sell the Transfer Shares (together with all rights attaching thereto at the date of the transfer notice or at any time thereafter) at the Transfer Price (as hereinafter defined) on the terms of this Article. Once given a transfer notice may not be revoked save with the prior written consent of all the other members.
- 12.5 Where a transfer notice is given in respect of more than one class of share it shall be deemed for the purposes of this Article to comprise a number of separate transfer notices, one in respect of each such class. However, where the proposing transferor simultaneously serves transfer notices in respect of more than one class of shares he may stipulate in such notices by reference to this paragraph of this Article that any Total Transfer Condition shall apply to all of such shares and not merely to one class only.
- 12.6 Within seven days after the receipt of any transfer notice the directors shall serve a copy of that transfer notice on all the members other than the proposing transferor. In the case of a deemed transfer notice the directors shall similarly serve notice on all the members (including the proposing transferor), notifying them that the same has been deemed to have been given, within one month after (i) the date of the event giving rise to the deemed transfer notice or (ii) (if later) the date on which the directors (as a whole) actually became aware of such event.
- 12.7 Subject as provided otherwise in these Articles the Transfer Shares shall be offered for purchase (as hereinafter provided) at a price per Transfer Share ("**the Transfer Price**") determined in accordance with Article 12.8.
- 12.8.1 The Transfer Price shall be such price as shall be agreed in writing between the proposing transferor and the Directors or in the absence of such agreement (whether by reason of disagreement, absence, death or otherwise) within twenty one days after the service of notices pursuant to Article 12.6 the Transfer Price will be determined by the auditors of the Company (or if they are unwilling or unable so to act, such independent firm of chartered accountants as is agreed between the directors and the proposing transferor or in default of agreement nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales, in which event references in this Article to the "**auditors**" shall be deemed to be references to such firm) (acting as experts and not as arbitrators) who shall certify in writing their opinion of the fair value thereof on a going concern basis as between a willing seller and a willing buyer ignoring any effect upon value attributable to the fact that the Transfer Shares represent a minority or majority interest and taking into account the restrictions on transfer herein contained.
- 12.8.2 If the auditors are asked to certify the fair value as aforesaid their certificate shall be delivered to the Company and as soon as the Company receives the certificate it shall furnish a certified copy thereof to the proposing transferor. The cost of obtaining the certificate shall be borne by the Company.

- 12.8.3 The Transfer Price shall be a sum equal to the fair value of the Transfer Shares determined as aforesaid divided by the number of Transfer Shares. The Company will use its best endeavours to procure that the auditors determine the Transfer Price within twenty one days of being requested so to do.
- 12.9 If the determination of the Transfer Price is referred to the auditors the date of determination of the Transfer Price ("the Determination Date") shall be the date on which the directors receive the auditors' determination of the Transfer Price in writing. If the Transfer Price is determined by agreement between the proposing transferor and the directors as aforesaid then the Determination Date shall be the date on which such agreement is made.
- 12.10 Within seven days after the Determination Date the Transfer Shares shall be offered for purchase at the Transfer Price by the directors to all members (other than the proposing transferor) in proportion to the number of Shares then held by them respectively. Every such offer shall be made in writing and shall specify (a) the total number of Transfer Shares; (b) the number of Transfer Shares offered to the member ("**Pro Rata Entitlement**"); (c) whether or not the transfer notice contained a Total Transfer Condition and (d) a period (being not less than fourteen days and not more than twenty one days) within which the offer must be accepted or shall lapse, and shall be accompanied by a form of application for use by the member in applying for his Pro Rata Entitlement and for any shares in excess of such entitlement which he wishes to purchase. Upon the expiry of the said offer period, the Directors shall allocate the Transfer Shares in the following manner:
- 12.10.1 to each member who has agreed to purchase shares, his Pro Rata Entitlement or such lesser number of Transfer Shares for which he may have applied;
- 12.10.2 if any member has applied for less than his Pro Rata Entitlement, the excess shall be allocated to the members who have applied for any part of such excess in proportion to the number of Shares then held by them respectively (but without allocating to any member a greater number of Transfer Shares than the maximum number applied for by him) and any remaining excess shall be apportioned by applying this Article 12.10.2 without taking account of any member whose application has already been satisfied in full.
- 12.11 If any of the Transfer Shares shall not be capable of being offered or allocated as aforesaid without involving fractions, the same shall be offered to or allocated amongst the members, or some of them, in such proportions as may be determined by lots drawn in respect thereof, and the lots shall be drawn in such manner as the directors shall think fit.
- 12.12 If the transfer notice in question contained a Total Transfer Condition then no offer of Transfer Shares made by the directors pursuant to this Article shall be capable of acceptance until all of the Transfer Shares shall have been accepted by the members (or any of them). If by the foregoing procedure the directors shall not receive acceptances in respect of all the Transfer Shares within the period(s) of the aforesaid offer(s) they shall forthwith give notice in writing of that fact to the proposing transferor and none of the Transfer Shares will be sold to the members (except as mentioned below) pursuant to this Article. The proposing transferor may within a period of four months after the date of the directors' said notice sell all (but not some only) of the Transfer Shares to any person or persons (including any member) approved by the directors at any price which is not less

than the Transfer Price (after deducting, where appropriate, any net dividend or other distribution to be retained by the proposing transferor).

- 12.13 If, by the foregoing procedure, the directors shall receive acceptances in respect of all of the Transfer Shares the directors shall forthwith give notice in writing as hereinafter mentioned to the proposing transferor and to the member or members who have agreed to purchase the same ("**purchaser**" or "**purchasers**") and the proposing transferor shall thereupon become bound upon payment of the Transfer Price to the proposing transferor (whose receipt shall be a good discharge to the purchaser, the Company and the directors therefor none of whom shall be bound to see the application thereof) to transfer to each purchaser those Transfer Shares accepted by him. Every such notice shall state the name and address of each purchaser, the number of Transfer Shares agreed to be purchased by him and the place and time appointed by the directors for the completion of the purchase (being not less than seven days nor more than twenty eight days after the date of the said notice and not being at a place outside England). Subject to the giving of such notice the purchase shall be completed at the time and place appointed by the directors.
- 12.14 If the transfer notice in question did not contain a Total Transfer Condition and if by the foregoing procedure the directors shall receive acceptances in respect of none or part only of the Transfer Shares within the period(s) of the aforesaid offer(s) they shall forthwith give notice in writing of that fact to the proposing transferor, and the proposing transferor:
- 12.14.1 shall thereupon become bound upon payment of the Transfer Price to transfer to each purchaser (if any) those Transfer Shares accepted by him and the provisions of Article 12.13 shall apply mutatis mutandis thereto;
- 12.14.2 may within a period of four months after the date of the Directors' said notice sell all or any of those Transfer Shares which have not been accepted as aforesaid to any person or persons (including any member) approved by the directors at any price which is not less than the Transfer Price (after deducting, where appropriate, the amount of any net dividend or other distribution to be retained by the proposing transferor).
- 12.15 If a proposing transferor, having become bound to transfer any Transfer Shares pursuant to this Article, makes default in transferring the same the directors may authorise some person (who is, as security for the performance of the proposing transferor's obligations, hereby irrevocably and unconditionally appointed as the attorney of the proposing transferor for the purpose) to execute the necessary instrument of transfer of such Transfer Shares and may deliver it on his behalf and the Company may receive the purchase money and shall thereupon (subject to such instrument being duly stamped) cause the transferee to be registered as the holder of such Transfer Shares and shall hold such purchase money on behalf of the proposing transferor. The Company shall not be bound to earn or pay interest on any money so held and shall not pay such money to the proposing transferor until he shall have delivered his share certificates (or an appropriate indemnity in respect of any lost certificates) to the Company. The receipt of the Company for such purchase money shall be a good discharge to the transferee who shall not be bound to see to the application thereof, and after the name of the transferee has been entered in the register of members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.
- 12.16 The directors may require to be satisfied that any shares being transferred by the proposing transferor pursuant to either Article 12.12 or Article 12.14.2 are being

transferred in pursuance of a bona fide sale for the consideration stated in the transfer and if not so satisfied may refuse to register the instrument of transfer.

- 12.17 The foregoing provisions of this Article shall not apply to a transfer if the holders of 75% of the Shares in issue so direct in writing and the directors shall be obliged to register any such transfer.

COMPULSORY SALE NOTICE

- 13.1 If at any time the holder(s) of at least 75 per cent of the total number of shares in issue (for the purposes of this Article 13 ("**the Seller**") intend(s) to sell all of its or their holding of shares (or any interest in such shares) (the shares to be sold by the Seller being referred to as "**Selling Shares**") to a proposed purchaser(s) ("**the Proposed Purchaser**") who has made a bona fide offer on arm's length terms for all of the issued shares, the Seller shall have the right to give to the Company not less than 14 days' advance notice before selling the Selling Shares. That notice ("**the Selling Notice**") will include details of the Selling Shares and the proposed price for each Selling Share to be paid by the Proposed Purchaser, details of the Proposed Purchaser, the place, date and time of completion of the proposed purchase being a date not less than 14 days from the date of the Selling Notice ("**Completion**").
- 13.2 Immediately upon receipt of the Selling Notice, the Company shall give notice in writing (a "**Compulsory Sale Notice**") to each of the members (other than the Seller) (the "**Other Members**") giving the details contained in the Selling Notice, requiring each of them to sell to the Proposed Purchaser at Completion all of their holdings of shares on the same terms as those contained in the Selling Notice.
- 13.3 Each member who is given a Compulsory Sale Notice shall sell all of his shares referred to in the Compulsory Sale Notice at the highest price per Selling Share to be sold to the Proposed Purchaser on Completion by the Seller and on the terms set out in the Selling Notice.
- 13.4 If any of the member(s) ("**the Defaulting Member(s)**") fails to comply with the terms of a Compulsory Sale Notice given to him, the Company shall be constituted the agent of each Defaulting Member for the sale of his shares in accordance with the Compulsory Sale Notice (together with all rights then attached thereto) and the Directors may authorise some person to execute and deliver on behalf of each Defaulting Member the necessary transfer(s) and the Company may receive the purchase money in trust for each of the Defaulting Members and cause the Proposed Purchaser to be registered as the holder of such shares. The receipt of the Company for the purchase money, pursuant to such transfers, shall constitute a good and valid discharge to the Proposed Purchaser (who shall not be bound to see to the application thereof) and after the Proposed Purchaser has been registered in purported exercise for the aforesaid powers the validity of the proceedings shall not be questioned by any person. The Company shall not pay the purchase money due to the Defaulting Member(s) until he shall, in respect of the shares being the subject of the Compulsory Sale Notice, have delivered his share certificates or a suitable indemnity and the necessary transfers to the Company. No member shall be required to comply with a Compulsory Sale Notice unless the Seller shall sell the Selling Shares to the Proposed Purchaser on Completion, subject at all times to the Seller being able to withdraw the Selling Notice at any time prior to Completion by giving notice to the Company to that effect, whereupon each Compulsory Sale Notice shall cease to have effect.

ACQUISITION OF CONTROL

14.1 Notwithstanding the provisions on the transfer of shares in these Articles, no transfer of shares which would result, if made and registered, in a person obtaining or increasing a Controlling Interest, shall be made or registered unless an Approved Offer is made.

14.2 For the purposes of this Article:

"Approved Offer" means an offer in writing for all the shares (including any such shares which may be allotted during the offer period or upon the offer becoming unconditional pursuant to the exercise or conversion of options or rights to subscribe for or securities convertible into shares in existence at the date of such offer) on equal terms (unless in the case of a particular member less favourable terms are agreed in writing) and which:

14.2.1 is stipulated to be open for acceptance for at least 21 days; and

14.2.2 includes an undertaking by the offeror that neither it nor any person acting by agreement or understanding with it have entered into more favourable terms or have agreed more favourable terms during the previous six months with any other member for the purchase of shares;

"Controlling Interest" in relation to a person means the ownership by that person and his connected persons (as defined in section 839 of the Income and Corporation Taxes Act 1988) of shares carrying the right exercisable by such person(s) to more than 50 per cent of the total number of votes which may be cast on a poll at general meetings of the Company on all, or substantially all, matters.

VOTING

15 Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a representative not being himself a member, shall have one vote, and on a poll every member who is present in person or by proxy or (being a corporation) is present by a representative or by proxy shall (except as hereinafter provided) have one vote for every share in the capital of the Company of which he is the holder.

APPOINTMENT OF DIRECTORS

16 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director.

PROCEEDINGS OF DIRECTORS

17 Notice of every meeting of the directors shall be given to each director at any address supplied by him to the Company for that purpose whether or not he be present in the United Kingdom provided that any director may waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him.

18.1 Subject to the provisions of the Act and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:-

- 18.1.1 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;
- 18.1.2 may be a director or other officer of or employed by or be a 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;
- 18.1.3 may (and any firm or company of which he is a partner or 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;
- 18.1.4 shall not by reason of his 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
- 18.1.5 shall be entitled to vote or to count in the quorum at any meeting of the Board or any committee thereof on any matter concerning the foregoing paragraphs of this Article.
- 18.2 For the purposes of this Article:-
- 18.2.1 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;
- 18.2.2 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
- 18.2.3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these Articles were adopted) 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.
- 19 Without prejudice to the first sentence of Regulation 89, a meeting of the directors or of a committee of the directors may consist of a conference between directors who are not all in one place, but where each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously; and the word "meeting" in these Articles shall be construed accordingly.

INDEMNITY

- 20.1 Subject to the provisions of and so far as may be consistent with the Act, but without prejudice to any indemnity to which a director may be otherwise entitled, every director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise properly in relation to or in connection with his duties, including (but without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which

judgement is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

- 20.2 Subject to the Act the Company may purchase and maintain for any director, Auditor, Secretary or other officer of the Company insurance cover against any liability which by virtue of any rule of law may attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company and against all costs, charges, losses and expenses and liabilities incurred by him and for which he is entitled to be indemnified by the Company by virtue of Article 20.1.

We, the persons whose names are written below, wish to be formed into a company under these Articles of Association.

**Names & Addresses of
Subscribers**

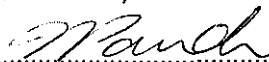
**Number of Shares Taken
by each Subscriber**

The Oxford Trust

Oxford Centre for Innovation,
Mill Street, Oxford OX2 0JX


.....

33,524,527


.....

Witness Signature

JASMINE PANDHER
.....

Witness Name

31 HUBBLE CLOSE
.....

OXFORD. OX3 9BG
.....

Witness Address

Nicholas John Cross

Lashford House, Dry
Sandford, Abingdon,
Oxfordshire OX13 6JP

.....

8,912,289

.....
Witness Signature

.....
Witness Name

.....

.....
Witness Address

Sir Martin Francis Wood

The Manor House, Little
Wittenham, Abingdon,
Oxfordshire OX14 0RA

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3,313,454

.....
Witness Signature

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Witness Name

.....

.....
Witness Address

**Names & Addresses of
Subscribers**

**Number of Shares Taken
by each Subscriber**

The Oxford Trust
Oxford Centre for Innovation,
Mill Street, Oxford OX2 0JX

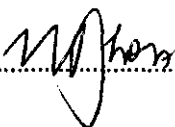
33,524,527

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Witness Address

Nicholas John Cross
Lashford House, Dry
Sandford, Abingdon,
Oxfordshire OX13 6JP

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8,912,289

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Witness Signature

.....
MARGARET FISHER

Witness Name

.....
25 Milton Park

.....
Abingdon OX14 4SH

Witness Address

Sir Martin Francis Wood
The Manor House, Little
Wittenham, Abingdon,
Oxfordshire OX14 0RA

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3,313,454

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**Names & Addresses of
Subscribers**

**Number of Shares Taken
by each Subscriber**

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Witness Address

Sir Martin Francis Wood

The Manor House, Little
Wittenham, Abingdon,
Oxfordshire OX14 0RA

M.F. Wood

3,313,454

Lorna Nelson
.....
Witness Signature

.....
Witness Name

LORNA NELSON
.....
THE MANOR HOUSE, LITTLE WITTENHAM, OX14 4RA
.....
Witness Address

Ian Michael Laing
4 Charlbury Road, Oxford
OX2 6UT

Ian Michael Laing

8,912,290

P. Lane
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Witness Signature

P. LANE
.....
Witness Name

.....
26 HEATH LANE, BLADON, WOODSTOCK
.....
Witness Address *OXON OX201SB*

David Richard Kingham
Pembors, Cotswold Road,
Cumnor, Oxford OX2 9JG

4,765,095

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Witness Signature

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Witness Name

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Witness Address

Peter Edward Baikie
107 Marlow Bottom, Marlow,
Buckinghamshire SL7 3PJ

703,963

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Witness Signature

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Witness Name

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4,765,095

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Witness Signature

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MARGARET HENRY
Witness Name
64 THE PHELPS
KID LINGDON

.....
OXON OX5 3SU
Witness Address

Peter Edward Baikie
107 Marlow Bottom, Marlow,
Buckinghamshire SL7 3PJ

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703,963

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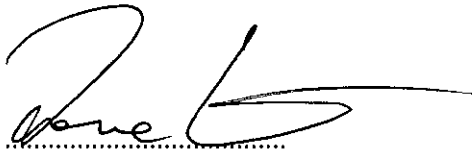
Witness Signature

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ELAINE MCKECHNIE
Witness Name

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GREEN COTTAGE
FOSCOT OX7 6RL
Witness Address

Treve Courtney Willis

The Oriel, 20 William Smith
Close, Churchill, Chipping
Norton, Oxon OX7 6QS



885,551

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Witness Signature



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Witness Name

C. HARPER
8 SORREL MEAD

.....
Witness Address

BICESTER
OXON
OX26 3EP

Phillip David Leo

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Oxford OX2 9PS

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868,230

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Witness Signature

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Witness Name

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Witness Address

Jean Ann Mitchell

15 Lockstile Way, Goring on
Thames, Oxfordshire RG8
0AL

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238,324

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Witness Signature

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Witness Name

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Witness Address

Treve Courtney Willis
The Oriel, 20 William Smith
Close, Churchill, Chipping
Norton, Oxon OX7 6QS

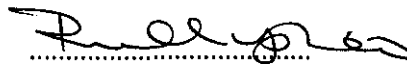
885,551

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868,230

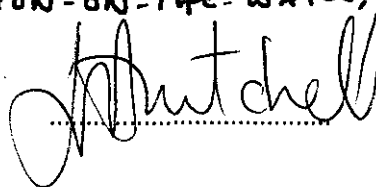
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Witness Signature

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GILLIAN A. BISSET
Witness Name

2. BROMBOR FARM

NR CLAPTON-ON-THE HILL
.....
WITNESS ADDRESS BURTON-ON-THE-WATER, GLOS. GL54 2LQ.

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M. F. Wood

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Lorna Neeson

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Witness Name

LORNA NEESON

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165,494

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893,987

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Witness Signature

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Witness Name

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Martin John Wilkinson

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Gillian M. Bisset
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Witness Signature

GILLIAN M. BISSET
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Paul A Bradstock

228,918

M. DEATH
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MARK DEATH
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Witness Name

HOPE HOUSE BIRMFIELD ROAD
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SHARLOCK ROAD RG10 0QJ
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Witness Address

Lisa Caramia Mynheer
Beggars Roost, 4 Ventfield
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134,204

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Witness Signature

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Witness Name

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Witness Address

Joanne Victoria Willett
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Witness Signature

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Lisa Mynheer

134,204

Margaret Henry
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Witness Signature

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Jo Willett

81,842

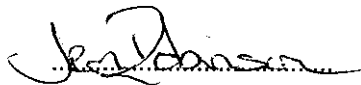
Phillip Lee
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Witness Signature

PHILLIP LEE
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Witness Name

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Witness Address

**Jacqueline Roberta
Margaret Robinson**

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Oxfordshire OX25 5LH



12,878

C. Cleaver

Witness Signature

C. CLEAVER

Witness Name

33 PURSLANE DRIVE

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Witness Address

Dated this 14th day of November 2006