

Company No. 1244813

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

ECS LIMITED

(Passed *12th April* 1999)

We, the undersigned, S. A. Lamb, J. K. Juggins and S. M. Skakel being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following Resolutions as Special Resolutions and agree that the same Resolutions shall, pursuant to Section 381 of the Companies Act 1985 for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

IT WAS RESOLVED

RESOLUTION 1

"That, each of the Preference Shares in the capital of the Company be converted into 1 Deferred Share carrying the rights attributed thereto in the new Articles of Association to be adopted pursuant to the following Written Resolution."

RESOLUTION 2

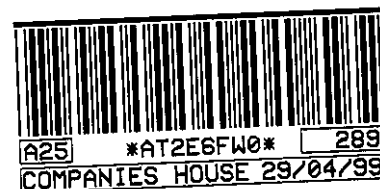
"That, the Company adopt new Articles of Association in the form of the draft produced to the Meeting and signed by the Chairman for the purposes of identification in substitution for and to the exclusion of the existing Articles of Association of the Company."

S. A. Lamb
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S. A. Lamb

J. K. Juggins
.....
J. K. Juggins

S. M. Skakel
.....
S. M. Skakel

Dated *12th* April, 1999



THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- OF -

ECS LIMITED



TRAVERS SMITH BRAITHWAITE

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

ECS LIMITED

(Company Number: 1244813)

PRELIMINARY

1. In these articles "**Table A**" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 and the "**Act**" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.
2. The regulations contained in Table A shall apply to the Company save insofar as they are excluded or modified by or inconsistent with the articles hereinafter contained and such regulations and articles shall be the articles of the Company. References herein to "**Regulations**" are to regulations of Table A.
3. Regulations 24, 50, 53, 65-67 inclusive, 73-80 inclusive, 94, 96, 97, 101, 118 and the last sentence of Regulation 84 shall not apply.

SHARE CAPITAL

4. The authorised share capital of the Company at the date of adoption of these articles is £1,034,667, divided into:-

6,667 Ordinary Shares of £1 each; and
1,028,000 Deferred Shares of £1 each.
5. The rights attaching to the Deferred Shares shall be as follows:-
 - 5.1 the holders of Deferred Shares shall have no right to receive notice of or to attend or vote at any general meeting of the Company;
 - 5.2 the holders of Deferred Shares shall have no right to receive any dividend or other distribution;
 - 5.3 the holders of the Deferred Shares shall, on a return of capital in a liquidation but not otherwise, be entitled to receive only the amount credited as paid up on each such share but only after the holder of each Ordinary Share in the capital of the Company shall have received the amount paid up or credited as paid up on such share together with a payment of £10,000 per share and the holders of Deferred Shares shall not be entitled to any further participation in the assets or profits of the Company;
 - 5.4 the creation or issue of Deferred Shares shall be deemed to confer irrevocable authority on the Company at any time thereafter to appoint any person to execute on behalf of the holder of such shares a transfer thereof and/or an agreement to transfer the same to such person or persons as the Company may determine as custodian thereof and/or purchase the same in accordance with the Act in any such case for not more than 1p for all the Deferred Shares registered in the name of any such holder without obtaining the sanction of such holder or holders and pending such transfer and/or purchase to retain the certificates (if any) in respect thereof.
6. The lien conferred by Regulation 8 shall attach to fully paid shares 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 of such shares or one of two or more joint holders and shall extend to all moneys payable by him or his estate to the Company.

TRANSFER OF SHARES

7. The directors may, in their absolute discretion and without giving any reason for doing so, decline to register the transfer of any share, whether or not a fully paid share. Any person who holds, or becomes entitled to, any share in the capital of the Company shall not effect a transfer of such shares without the written consent of GFI Information Technologies Limited.

PURCHASE OF OWN SHARES

8. Regulation 35 shall be modified by the deletion of the words "otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares" and the substitution for them of the words "whether out of its distributable profits or out of the proceeds of a fresh issue of shares or otherwise".

PROCEEDINGS AT GENERAL MEETINGS

9. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the directors may determine. If at any adjourned meeting a quorum is not present within half an hour from the time appointed for that meeting the meeting shall be dissolved.

ALTERNATE DIRECTORS

10. Any director (other than an alternate director) may appoint any other director or any other person approved by the directors and willing to act to be an alternate director and may remove from office an alternate director so appointed by him. An alternate director may represent one or more directors. An alternate director shall forthwith cease to be an alternate director if his appointor ceases for any reason to be a director.
11. An alternate director shall be entitled:-
 - 11.1 to receive notice of all meetings of directors and of all committees of directors of which his appointor is a member and to attend any such meeting;
 - 11.2 to one vote for every director whom he represents who is not personally present, in addition to his own vote (if any) as a director, at any meeting of the directors or of any committee of directors; and

- 11.3** to sign a resolution in writing of the directors on behalf of every director whom he represents as well as on his own account if he himself is a director;

provided that Articles 11.2 and 11.3 above shall only entitle an alternate director to vote on or sign resolutions which his appointor is entitled to vote on or sign.

- 12.** An alternate director shall not if he is absent from the United Kingdom be entitled to receive notices of meetings of directors or of committees of which his appointor is a member, unless he shall have requested the directors during his absence to send notice of meetings of the directors to him at such address abroad as he may give to the Company for this purpose. At such meetings an alternate director shall count as only one for the purposes of determining whether a quorum is present.
- 13.** An alternate director shall be entitled generally to perform all the functions of his appointor as a director in his absence but shall not as an alternate director be entitled to receive any remuneration from the Company, save that he may be paid by the Company that part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct.

DELEGATION OF DIRECTORS' POWERS

- 14.** The directors may, if a majority of the Executives agree, delegate any of their powers to committees consisting of such persons (whether directors or not) as they think fit. References in this article to the "Executives" relates to Stephen Lamb, John Juggins and Steven Skakel. References in these articles to a committee of directors shall include a committee of persons as referred to in this article and references to a director as a member of such a committee shall include a person as so referred. Regulation 72 shall be modified accordingly.

APPOINTMENT OF DIRECTORS

- 15.** The directors may, and the Company may by ordinary resolution, appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with these articles as the maximum number of directors.
- 16.** No person shall be appointed a director at any general meeting unless either:-

- 16.1 he is recommended by the directors; or
- 16.2 not less than fourteen nor more than thirty-five clear days before the date appointed for the general meeting, a notice signed by a member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment, together with a notice signed by that person of his willingness to be appointed.
17. The office of a director shall be vacated not only upon the happening of any of the events mentioned in Regulation 81 but also if he is removed from office pursuant to these articles or if he becomes, in the opinion of all the other directors, incapable by reason of illness (including, without limitation, mental illness or disorder) or injury of managing or administering any property or affairs of his own or of the Company and the directors resolve that his office be vacated. Regulation 81 shall be varied accordingly.
18. The appointment of any person to any office pursuant to Regulation 84 may at any time be revoked by the directors, without prejudice to any rights of the holder of such office in respect of such revocation.

PROCEEDINGS OF DIRECTORS

19. A director absent or intending to be absent from the United Kingdom may request the directors during his absence to send notices of meetings of the directors to him at such address(es) within the United Kingdom and abroad as he may give to the Company for this purpose but in the absence of such a request it shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Copies of notices of meetings shall in any event be sent to the head office from time to time of GFI Informatique SA (marked for the attention of the President or such other person as shall be requested by GFI Information Technologies Limited). The chairman shall have no second or casting vote. Regulation 88 shall be modified accordingly.
20. A director (including an alternate director) who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract (within the meaning of section 317 of the Act) with the Company shall declare the nature of his interest at a meeting of the directors in accordance with that section. Subject, where applicable, to such disclosure a director may vote and count in the quorum at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company.

21. The directors may dispense with the keeping of attendance books for meetings of the directors or committees of the directors. Regulation 100 shall be modified accordingly.
22. Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other. A person so participating shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is.

BORROWING POWERS

23. The directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and subject to section 80 of the Act, to issue debentures, debenture stock and other securities as security for any debt, liability or obligation of the Company or of any third party.

THE SEAL

24. In addition to its powers under section 36A of the Act, the Company may have a seal and the directors shall provide for the safe custody of such seal. The directors shall determine who may sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and shall be countersigned by the secretary or by a second director. The obligation under Regulation 6 relating to the sealing of share certificates shall only apply if the Company has a seal.

INSURANCE AND INDEMNITY

25. The Company shall be entitled to purchase and maintain insurance for any officer or auditor of the Company against any liability attaching to such persons in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.
26. Subject to the provisions of the Act, the Company may indemnify every director, auditor or other officer of the Company against all costs, charges, losses, expenses and liabilities incurred by him in defending any proceedings, whether civil or criminal,

which relate to anything done or omitted to be done or alleged to have been done or omitted to be done by him as an officer or auditor 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 section 144(3) or (4) or section 727 of the Act in which relief is granted to him by the court.