

COMPANIES ACT 1985

SOFTCAT PLC

COMPANY NUMBER 2174990

NOTICE OF PASSING OF RESOLUTIONS

Section 380 Companies Act 1985



Notice is hereby given that by written resolutions passed on the 23 day of March 2002 the following resolutions were duly passed:-

ORDINARY RESOLUTIONS

1. That the Company's authorised share capital is increased from £50,000 to £120,000 by the creation of 70,000 Ordinary Shares of £1.00 each. The new shares shall rank pari passu in all respects with the existing Ordinary Shares in the Company.
2. That all the Company's authorised share capital of £120,000 Ordinary Shares of £1.00 each be sub-divided into 12,000,000 Ordinary Shares of £0.01 each.
3. That the directors be authorised, generally and without conditions, under section 80 of the Act to allot the shares, and the rights to shares, which are defined in that section as "relevant securities". They are authorised to allot them for a period of five years from the date of this resolution. The directors may, before this authority expires, make an offer to enter into an agreement, which could require them to allot relevant securities after that authority expires. They may allot relevant securities after that authority expires under the terms of such an offer or agreement. The maximum amount of relevant securities that may be allotted under this authority is limited to the authorised unissued share capital of the Company.

SPECIAL RESOLUTIONS

4. That new Memorandum and Articles of Association be adopted replacing the existing Memorandum of Association and Articles of Association of the Company in their entirety in the form annexed to this resolution and signed on behalf of the Chairman of the meeting for identification.

5. That 188,500 Ordinary Shares of £0.01 each in the capital of the Company registered in the name of Peter David John Kelly be redesignated as MR Shares of £0.01 each having the rights set out in the amended Articles of Association of the Company to be adopted pursuant to resolution no. 4 above.

.....*B. Kelly*.....

Secretary

Dated: 23 MARCH 2002

THE COMPANIES ACTS 1985 to 1989

PUBLIC COMPANY LIMITED BY SHARES

initials
XADJK

MEMORANDUM OF ASSOCIATION OF

SOFTCAT PLC

(As altered by Special Resolution dated the [28 MARCH] 2002

1. The Company's name is "SOFTCAT PLC".
2. The Company is to be a public company.
3. The Company's registered office is to be situated in England and Wales.
4.
 - 4.1 The object of the Company is to carry on business as a general commercial company.
 - 4.2 Without prejudice to the generality of the object and the powers of the Company derived from Section 3A of the Act the Company has power to do all or any of the following things:-
 - 4.2.1 To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
 - 4.2.2 To apply for, register, purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any trade marks, patents, copyrights, trade secrets, or other intellectual property rights, licences, secret processes, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

- 4.2.3 To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
- 4.2.4 To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- 4.2.5 To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- 4.2.6 To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
- 4.2.7 To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other

security upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

- 4.2.8 To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- 4.2.9 To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- 4.2.10 To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges, and concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions.
- 4.2.11 To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issues or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- 4.2.12 To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem

desirable with respect to any business or operations of or generally with respect to any such company or companies.

- 4.2.13 To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- 4.2.14 To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- 4.2.15 To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- 4.2.16 To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- 4.2.17 To distribute among the members of the Company in kind any property of the Company of whatever nature.
- 4.2.18 To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- 4.2.19 To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its director or employees, or may be connected with any town or place where the Company carried on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and

generally to provide advantages, facilities and services for any persons who are or have been directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance including insurance for any director, officer or auditor against any liability in respect of any negligence, default, breach of duty or breach of trust (so far as permitted by law); and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such scheme to be established or maintained.

- 4.2.20 Subject to and in accordance with the provisions of the Act (if and so far as such provisions shall be applicable) to give, directly or indirectly, financial assistance for the acquisition of shares or other securities of the Company or of any other company or for the reduction or discharge of any liability incurred in respect of such acquisition.
- 4.2.21 To procure the Company to be registered or recognised in any part of the world.
- 4.2.22 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- 4.2.23 To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.
- 4.2.24 AND so that:-
 - 4.2.24.1 None of the provisions set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and

none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company.

4.2.24.2 The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4.2.24.3 In this clause the expression "the Act" means the Companies Act 1985, but so that any reference in this clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

5. The liability of the members is limited.

6. * The Company's share capital is £120,000 divided into 11,811,500 Ordinary Shares of £0.01 each and 188,500 "MR" Shares of £0.01 each.

* The Company's share capital was increased from £50,000 to £120,000 by the creation of 70,000 shares of £1.00 each and which were subsequently re-designated as 11,811,500 Ordinary Shares of £0.01 each and 188,500 "MR" Shares of £0.01 each by special resolution passed on [28 MARCH 02]. The rights attached to the "MR" Shares are more particularly described in the Articles of Association.

THE COMPANIES ACTS 1985 to 1989

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

SOFTCAT PLC (Registered No. 2174990)

x *ADJK* x

(Adopted by Special Resolution dated [26 MARCH 2002])

1. PRELIMINARY AND INTERPRETATION

- 1.1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (S) 1985 NO.805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No, 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the Articles of Association of the Company. Any regulations previously applicable to the Company under any former enactment shall not apply to the Company.
- 1.2 In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- 1.3 "MAC Recruitment Business" means the recruitment consultancy business carried on by MAC Recruitment Limited.

"Remaining Business" means all of the Company's business which does not relate to the MAC Recruitment Business.

2. SHARE CAPITAL

- 2.1 The Company's share capital at the date of adoption of these Articles is 12,000,000 divided into 11,811,500 Ordinary Shares of £0.01 each and 188,500 "MR" Shares of £0.01. The Ordinary Shares and MR Shares shall rank *pari passu* save as set out herein.

3. ALLOTMENT OF SHARES

- 3.1 All shares of whatever class which are comprised in the authorised but unissued share capital of the Company shall be under the control of the directors who may (subject to section 80 of the Act and to Articles 3.2 and 3.3 below) allot, grant option over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- 3.2 The directors are generally and unconditionally authorised for the purposes of section 80 of the Act to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the share capital of the Company authorised but unissued at the date of adoption of these Articles at any time or times during the period of five years from the date of adoption and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said section 80) be renewed, revoked or varied by ordinary resolution.
- 3.3 The directors are empowered to allot and grant rights to subscribe for or convert securities into shares of the Company pursuant to the authority conferred under Article 3.2 above as if section 89 (1) of the Act did not apply. This power shall enable the directors so to allot and grant rights to subscribe for or convert securities into shares of the Company after its expiry in pursuance of an offer or agreement so to do made by the Company before its expiry.

3.4 Save as authorised by the Act, the Company shall not give, whether directly or indirectly, any financial assistance for the acquisition of shares or other securities of the Company or of its holding company (as defined by Section 736 of the Act).

3.5 Save as permitted by section 101(2) of the Act, no shares of the Company shall be allotted except as paid up at least as to one quarter of their nominal value and the whole of any premium.

4. SHARES

4.1 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 the regulation 18 in Table A of the word "and all expenses that may have been incurred by the Company by reason of such non-payment".

5. GENERAL MEETINGS AND RESOLUTIONS

5.1 Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors for the time being of the Company.

5.2 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting 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; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefore such adjourned general meeting shall be dissolved.

5.3 Regulation 41 in Table A shall not apply to the Company.

5.4 Resolutions under section 303 of the Act for the removal of a director before the expiration of his period of office and under section 391 of the Act for the removal of any auditor before the expiration of his period of office shall only

be considered by the Company in general meeting. Regulation 53 in Table A shall be read and construed accordingly.

- 5.5 A member present at a meeting by proxy shall be entitled to speak at the meeting and shall be entitled to one vote on a show of hands. In any case where the same person is appointed proxy for more than one member he shall on a show of hands have as many votes as the number of members for whom he is proxy. Regulation 54 in Table A shall be modified accordingly.
- 5.6 Unless resolved by ordinary resolution that regulation 62 in Table A shall apply without modification, the instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may be deposited at the place specified in regulation 62 in Table A up to the commencement of the meeting or (in any case where a poll is taken otherwise than at the meeting) of the taking of the poll or may be handed to the chairman of the meeting prior to the commencement of the business of the meeting.

6. APPOINTMENT OF DIRECTORS

- 6.1 Regulation 64 in Table A shall not apply to the Company.
- 6.2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be two.
- 6.3 The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.
- 6.4 No person shall be appointed a director at any general meeting unless either:-
- (a) he is recommended by the directors; or
 - (b) not less than 14 and not more than 35 clear days before the date appointed for the general meeting, 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 notice signed by that person of his willingness to be appointed.

6.5 Subject to Article 6.3 above, the Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.

6.6 The director may 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 determined in accordance with Article 6.2 above as the maximum number of directors and for the time being in force.

7. BORROWING POWERS

7.1 The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property 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.

8. ALTERNATE DIRECTORS

8.1 Unless otherwise determined by the Company in general meeting by ordinary resolution an alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of regulation 66 in Table A shall be modified accordingly.

8.2 A director, or any such other person as is mentioned in regulation 65 in Table A, may act as an alternate director to represent more than one director, and an

alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

9. GRATUITIES AND PENSIONS

9.1 The directors may exercise the powers of the Company conferred by its Memorandum of Association in relation to the payment of pensions, gratuities and other benefits and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

9.2 Regulation 87 in Table A shall not apply to the Company.

10. PROCEEDINGS OF DIRECTORS

10.1 A director may vote, at any meeting of the directors or of any committee of the directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution his vote shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

10.2 Each director shall comply with his obligations to disclose his interest in contracts under section 317 of the Act.

10.3 Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.

11. THE SEAL

11.1 If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or second director. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 in Table A shall not apply to the Company.

- 11.2 The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.

12. NOTICES

- 12.1 Without prejudice to regulation 112 to 116 (inclusive) in Table A, the Company may give notice to a member by electronic means provided that:-

12.1.1 The member has given his consent in writing to receiving notice communicated by electronic means and in such consent has set out an address to which the notice shall be sent by electronic means; and

12.1.2 The electronic means used by the Company enables the member concerned to read the text of the notice.

- 12.2 A notice given to a member personally or in a form permitted by Article 12.1 above shall be deemed to be given on the earlier of the day on which it is delivered personally and the day on which it was despatched by electronic means, as the case may be.

- 12.3 Regulation 115 in Table A shall not apply to a notice delivered personally or in a form permitted by Article 12.1 above.

- 12.4 In this article "electronic" means actuated or delivered by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy or email and "by electronic means" means by any manner only capable of being so actuated or delivered.

13. INDEMNITY

- 13.1 Every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, or in connection with any application under section 144 or in section 727 of the Act in which relief

is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by section 310 of the Act.

13.2 The director shall have power to purchase and maintain for any director, officer or auditor of the Company insurance against any such liability as is referred to in section 310(1) of the Act.

13.3 Regulation 118 in Table A shall not apply to the Company.

14. **DIVIDENDS**

14.1 Subject to the provisions of the Act, the Company may by ordinary resolution, declare a dividend which may, upon the recommendation of the directors direct that it shall be satisfied wholly or partly by the distribution of assets, but no dividend shall exceed the amount recommended by the directors.

14.2 Every general meeting at which a dividend is declared shall, by ordinary resolution, direct that such dividend be paid either in respect of one class of shares to the exclusion of the other class, or in respect of both classes of shares.

14.3 **"MR" Shares**

The holders of MR Shares shall have the exclusive right to share in the profits and net assets of the Company attributable to the MAC Recruitment Business but shall have no right to share in the profits or net assets attributable to the Remaining Business. For the avoidance of doubt, the holders of the MR Shares shall also have the exclusive right to share in the profits and the assets of the MAC Recruitment Business.

14.4 The holders of the Ordinary Shares shall have the exclusive right to share in the profits and net assets of the Company attributable to the Remaining Business but shall no right to share in the profits or net assets attributable to the MAC Recruitment Business.

14.5 Regulation 102 in Table A shall not apply to the Company.

15. CAPITAL

15.1 On a winding up or other repayment of capital, the assets of the Company (including capital uncalled at the commencement of the winding up) remaining after paying and discharging the debts and liabilities of the Company and the costs of winding up, shall be applied in repaying the sums paid up or credited as paid up on all the issued shares without distinction as to the class. The residue (if any) shall be divided among the holders of the issued shares in proportion to the nominal amount paid up or credited as paid upon such shares without distinction as to the class.

16. TRANSFER OF SHARES

16.1 Save as is provided in Articles 16.2 and 16.3 below, the directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share.

16.2 If an offer is made by any person ("the Purchaser") to purchase shares representing at least three quarters in nominal value of the total shares of the Company in issue, regardless of class, at the relevant time and such offer is accepted by the holders of at least three quarters in nominal value of such total share capital ("the accepting members") then the holder of the remaining shares in the capital of the Company shall if so required in writing by the accepting members accept such offer and sell their shares on the same terms to the Purchaser and if they fail to do so within five days of being so required, they will be deemed hereby to accept the same and to authorise any director of the Company to execute such documents on their behalf to effect the sale of their shares pursuant thereto.

16.3 If the employment or directorship of any person who is an employee or director of the Company or any subsidiary thereof shall terminate for any reason then such person shall, if so directed in writing by the then holders of the majority of the issued share capital, regardless of class, of the Company offer to sell all of the shares in the Company of whatever class held by them to

the other holders of shares, irrespective of their class of holding, willing to purchase the same pro-rata to the nominal value of their respective shareholdings (or in such other proportions as they shall between them agree) at a price equal to their fair value referred to below on the basis that such sale shall be completed on such date (not being more than twenty eight days after the notice requiring the sale) at the registered office of the Company when the selling member shall execute and duly deliver on their behalf the same and payment of the purchase price into a separate account for the benefit of the selling member shall be good and sufficient discharge of the payment obligations of the purchaser(s). For the purposes of the above, the fair value of the shares to be sold shall be such sum as shall be agreed between the Company and the selling members in writing within five days of the notice requiring the same to be sold failing which their fair value, as determined by the auditors of the Company and reported by them to the parties in writing, taking into account such facts and circumstances as they see fit. The auditor's of the Company valuation shall be final and binding on the parties.

16.4 Regulation 24 in Table A shall not apply to the Company.