

Number of Company: 2798150

THE COMPANIES ACT 1985

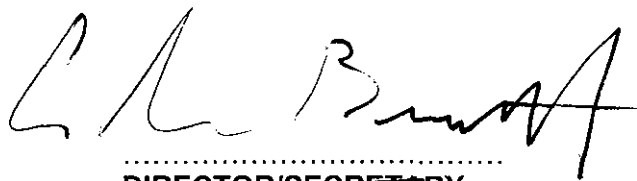
SPECIAL RESOLUTION

THEREFORE LIMITED

Special Resolution signed by all the members for the time being of the above-named Company pursuant to Regulation 53 of Table A to the Companies Act 1985 which is included in the Company's Articles of Association on the **25** day of **APRIL** 2002:

RESOLUTION

THAT the Regulations contained in the document ~~be~~ circulated to the members and initialled by them for the purpose of identification be and the same are hereby adopted as the Articles of Association of the Company to the exclusion of and in substitution for the existing Articles of Association.



.....
DIRECTOR/SECRETARY



No: 2798150

The Companies Act 1985
Private Company Limited by Shares
ARTICLES OF ASSOCIATION
(Adopted by Special Resolution passed on 25 APRIL 2002)
of
THEREFORE LIMITED

Interpretation

- 1 In these Articles, if not inconsistent with the subject or context:
- 'Act' means the Companies Act 1985 as amended or re-enacted from time to time
- 'Table A' means Table A in the Schedule to the Companies (Tables A-F) Regulations 1985.

Table A

- 2 The regulations contained in Table A apply to the Company except in so far as they are excluded by or are inconsistent with these Articles.
- 3 Regulations 8, 41, 59, 64, 65, 73 to 78, 80, 94 and 118 of Table A do not apply to the Company.

Share capital

- 4 The authorised share capital at the date of the adoption of these Articles is £60,001 consisting of 60,000 Ordinary Shares of £1 each and 1 Redeemable Preference Share of £1, having the rights and obligations set out in these Articles.
- 5.1 The Preference Share shall be redeemable upon July 15th 2003 or any day thereafter upon the giving of not less than seven (7) days written notice by the Company or the holder for the sum of £1 provided the Company has made full payment of any dividends payable to the holder of the Preference Share.
- 5.2 The Preference Share shall entitle its holder to the following dividends ranking for payment in priority to the payment of a dividend on any other shares:-
- 5.2.1 Dividends Based on Turnover
- 5.2.1.1 if the gross revenue of the Company in the financial year April 1 2001 to March 31 2002 (calculated as agreed with the holder) exceeds £1,880,000, dividends amounting to 4% of such excess within (60) days of the end of such financial year;
- 5.2.1.2 if the gross revenue of the Company in the financial year April 1 2002 to March 31 2003 (calculated as agreed with the holder) exceeds £2,070,000 dividends amounting to 2% of such excess within (60) days of the end of such financial year;
- 5.2.1.3 *provided however* that in no event shall the amounts payable under this dividend provision exceed £107,709.

5.2.2 Dividends Based on Royalties

5.2.2.1 In addition, if collectable license revenues on intellectual property or other licensable intangible assets of the Company not created after February 26th 2002, due to the Company in the financial year April 1 2001 to March 31 2002 (calculated as agreed with the holder) exceed £100,000 the Company shall pay a dividend amounting to 40% of such excess licence revenues within (60) days of the end of such financial year;

5.2.2.2 further, if collectable license revenues on intellectual property or other licensable intangible assets of the Company not created after February 26th 2002, due to the Company in the financial year April 1 2002 to March 31 2003 (calculated as agreed with the holder) exceed £100,000 the Company shall pay a dividend amounting to 20% of such excess licence revenues within (60) days of the end of such financial year.

- 5.3 The Preference Share shall entitle its holder on a winding up or other repayment of capital in priority to any other class of shares to a return of the capital paid up thereon together with a sum equal to any arrears of the preferential dividend.
- 5.4 The Preference Share shall not entitle its holder to any further rights to participate in the profits or assets of the Company.
- 5.5 The Preference Share shall not entitle the holder to receive notice of or to attend or vote at any general meeting of the Company.
- 6 Subject to any direction to the contrary which may be given by the Company in general meeting, the directors are unconditionally authorised to allot, create, deal with or otherwise dispose of relevant securities (within the meaning of section 80(2) of the Act) to such persons (including any director) on such terms and at such times as they think fit, but no shares shall be issued at a discount.
- 7 The maximum nominal amount of share capital which the directors may allot or otherwise dispose of in accordance with article 6 is the nominal amount of unissued shares at the date of adoption of these Articles or such other amount as is authorised by the Company in general meeting.
- 8 The authority conferred on the directors by articles 6 and 7 shall remain in force for a period of 5 years from the date of adoption of these Articles. This authority may be renewed by the Company in general meeting in accordance with section 80 of the Act.
- 9 The provisions of section 89(1) of the Act do not apply to the Company.

Lien

- 10 The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on all shares registered in the name of any person (whether solely or jointly with others) for all moneys owing to the Company from him or his estate either alone or jointly with any other person, whether as a member or not and whether such moneys are presently payable or not. The directors may at any time declare any share to be wholly or partly exempt from the provisions of this article. The Company's lien on a share shall extend to any amount payable in respect of it.

Transfer of shares

- 11 Any person (hereinafter called "the proposing transferor") proposing to transfer any shares shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same and specifying the price per share which

- in his opinion constitutes the fair value thereof. The transfer notice shall constitute the Company the agent of the proposing transferor for the sale of all (but not some of) the shares comprised in the transfer notice to any member or members willing to purchase the same (hereinafter called "the purchasing member") at the price specified therein or at a fair value certified in accordance with Article 11.3 below (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the directors.
- 11.2 The shares comprised in any transfer notice shall be offered to the members (other than the proposing transferor) as nearly as may be in proportion to the number of shares held by them respectively. Such offer shall be made by notice in writing (hereinafter called "the offer notice") within 7 days after the receipt by the Company of the transfer notice. The offer notice shall state the price per share specified in the transfer notice and shall limit the time in which the offer may be accepted, not being less than 21 days nor more than 42 days after the date of the offer notice, provided that if a certificate of valuation is requested under Article 11.3 below the offer shall remain open for acceptance for a period of 14 days after the date on which notice of the fair value certified in accordance with that Article shall have been given by the Company to the members. For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company. The offer notice shall further invite each member to state in his reply the number of additional shares (if any) in excess of his proportion which he desires to purchase and if all the members do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy the claims for additional shares as nearly as may be in proportion to the number of shares already held by them respectively, provided that no member shall be obliged to take more shares than he shall have applied for. If any shares shall not be capable without fractions of being offered to the members in proportion to their existing holdings, the same shall be offered to the members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the directors may think fit.
- 11.3 Any member may, not later than 8 days after the date of the offer notice serve on the Company a notice in writing requesting that the auditor for the time being of the Company (or at the discretion of the auditor, or if there is no auditor, a person nominated by the President for the time being of the Institute of Chartered Accountants in the country of the situation of its registered office) certify in writing the sum which in his opinion represents the fair value of the shares comprised in the transfer notice as at the date of the transfer notice and for the purpose of this Article reference to the auditor shall include any person so nominated. Upon receipt of such notice the Company shall instruct the auditor to certify as aforesaid and the costs of such valuation shall be apportioned among the proposing transferor and the purchasing members or borne by any one or more of them as the auditor in his absolute discretion shall decide. In certifying fair value as aforesaid the auditor shall be considered to be acting as an expert and not as an arbitrator or arbiter and accordingly any provisions of law or statute relating to arbitration shall not apply. Upon receipt of the certificate of the auditor, the Company shall by notice in writing inform all members of the fair value of each share and of the price per share (being the lower of the price specified in the transfer notice and the fair value of each share) at which the shares comprised in the transfer notice are offered for sale. For the purpose of this Article the fair value of each share comprised in the transfer notice shall be its value as a rateable proportion of the total value of all the issued shares of the Company and shall not be discounted or enhanced by reference to the number of shares referred to in the transfer notice.
- 11.4 If purchasing members shall be found for all the shares comprised in the transfer notice within the appropriate period specified in Article 11.2 above, the Company shall not later than 7 days after the expiry of such appropriate period give notice in writing (hereinafter called "the sale notice") to the proposing transferor specifying that the purchasing

- members and the proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing members.
- 11.4 If in any case the proposing transferor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such shares in favour of the purchasing member. The receipt of the Company for the purchase money shall be a good discharge to the purchasing members. The Company shall pay the purchase money into a separate bank account.
- 11.5 If the Company shall not give a sale notice to the proposing transferor within the time specified in Article 11.3 above, he shall, during the period of 30 days next following the expiry of the time so specified, be at liberty to transfer all or any of the shares comprised in the transfer notice to any person or persons, subject to the directors approving the transfer.
- 11.6 In the application of regulations 29 to 31 (inclusive) in Table A to the Company:-
 - 11.6.1 any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer;
 - 11.6.2 if a person so becoming entitled shall not have given a transfer notice in respect of any share within 6 months of the death or bankruptcy, the directors may at any time thereafter upon resolution passed by them give notice requiring such person within 30 days to give a transfer notice in respect of all the shares to which he has so become entitled and for which he has not previously done so and if he does not do so he shall at the end of such 30 days be deemed to have given a transfer notice pursuant to Article 11.1 above relating to those shares in respect of which he has still not give a transfer notice;
 - 11.6.3 where a transfer notice is given or deemed to be given under this Article 11.7 and no price per share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the directors, be certified in writing by the auditors in accordance with Article 11.3 above as the fair value thereof.
- 11.7 Whenever any member of the Company who is employed by the Company in any capacity (whether or not he is also a director) ceases to be employed by the Company otherwise than by reason of his death the directors may at any time not later than 6 months after his ceasing to be employed resolve that such member do retire, and thereupon he shall (unless he has already served a transfer notice) be deemed to have served a transfer notice pursuant to Article 11.4 above and to have specified therein the fair value to be certified in accordance with Article 11.6 above. Notice of the passing of any such resolution shall forthwith be given to the member affected thereby.
- 11.8 If a third party which is not connected with any of the shareholders (as the term "connected" is defined in section 839 of the Income and Corporation Taxes Act 1988) (the "Buyer") makes a bona fide arm's length offer to acquire the entire issued share capital of the Company upon terms and conditions which one or more shareholder(s) ("Proposed Transferor(s)") together holding more than 50% of all the issued ordinary shares wish to accept, then the Proposed Transferor(s) may by written notice to the other shareholders, giving full details of the terms of such offer, require the other shareholders to sell their shares upon the same terms per share to the Buyer simultaneously with completion of the sale of the shares of the Proposed Transferor(s) to the Buyer. Written

notice from the Proposed Transferor(s) under this clause shall, against payment of the purchase price, oblige the other shareholders to deliver up to the Buyer an executed transfer of such shares and the certificates in respect of the same and execute all other relevant documents in connection with the sale to the Buyer. If in any case any shareholder having become bound as aforesaid makes default in transferring any shares, the Company may receive the purchase money on his behalf and may appoint some person to execute a transfer of such shares in favour of the Buyer. The receipt of the Company for the purchase money shall be a good discharge to the Buyer. The Company shall pay the purchase money into a separate bank account.

Proceedings at general meetings

- 12 If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to such day and at such time and place as the directors determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
- 13 A poll may be demanded at any general meeting by any member entitled to vote at it. Regulation 46 of Table A shall be modified accordingly.
- 14 On a show of hands or on a poll votes may be given either personally or by proxy. In the case of an equality of votes the chairman shall not have a second or casting vote.

Number of directors

- 15 Unless otherwise determined by ordinary resolution, the number of directors is not subject to any maximum. The minimum number of directors is one.

Alternate directors

- 16 A director (other than an alternate director) may appoint any person to be an alternate director and may remove from office an alternate director appointed by him.
- 17 When an alternate director is also a director or acts as an alternate director for more than one director, he shall have one vote for every director represented by him (in addition to his own vote if he is himself a director) and, when acting, shall be considered as two directors for the purpose of making a quorum if the quorum exceeds two.

Delegation of powers

- 18 The following sentence shall be inserted after the first sentence of regulation 72 of Table A:

A committee of directors has the power, unless the directors direct otherwise, to appoint as a member of the committee for any specific purpose a person who is not a director of the Company.

Appointment and retirement of directors

- 19 The directors are not subject to retirement by rotation. The final two sentences of regulation 79 of Table A do not apply to the Company.
- 20 The Company may by ordinary resolution appoint a person who is willing to act as a director either to fill a vacancy or as an additional director.
- 21 A member or members holding a majority in nominal amount of the issued share capital which confers the right to attend and vote at general meetings may at any time appoint any person to be a director, either as an additional director or to fill a vacancy, and may remove from office any director however appointed. The appointment or removal shall be effected by notice in writing to the Company signed by the member or members giving it or, in the case of a corporate member, signed by a director or by a person authorised by resolution

- of the directors or other governing body. The appointment or removal shall take effect when the notice is delivered to the registered office or to the secretary of the Company, or is produced at a meeting of the directors. The removal of a director shall be without prejudice to any claim which he may have under any contract with the Company.

22 There is no age limit for directors of the Company

23 A director is not required to hold any qualification shares in the Company.

Disqualification and removal of directors

24 Regulation 81 of Table A shall be amended by substituting the following provisions for paragraphs (c) and (e):

- (c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as a director; or
- (e) he is otherwise duly removed from office.

Remuneration of directors

25 Regulation 82 of Table A shall be amended by the addition of the following:

The remuneration shall be divided amongst the directors in such proportions and manner as the directors unanimously determine or in default of a determination equally, except that any director holding office for less than a year or other period for which remuneration is paid shall rank in the division in proportion to the fraction of the year or other period during which he held office. A director who, at the request of the directors, performs special services or goes or resides abroad for any purpose of the Company may receive such extra remuneration by way of salary, commission or participation in profits, or partly in one way and partly in another, as the directors determine.

Proceedings of directors

26 In the case of an equality of votes the chairman of the meeting shall not have a second or casting vote and Regulation 88 of Table A shall be modified accordingly. Regulation 88 of Table A shall be further amended by adding to the sentence:

It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom

the words:

unless he has given to the Company an address outside the United Kingdom to which notices should be sent.

27 If and so long as the minimum number of directors specified under these Articles is one:

- (a) a sole director may exercise all the powers conferred on the directors by the Articles, and shall do so by written resolution under his hand; and
- (b) regulations 88 to 90 of Table A shall not apply to the Company.

28 A director may participate in a meeting of the directors or a committee of 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. Participation in a meeting in this manner shall be deemed to constitute presence in person at the meeting.

- 29 • Subject to disclosure in accordance with section 317 of the Act, a director shall be entitled to vote 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.

The seal

- 30 In accordance with section 39 of the Act the Company may have an official seal for use in any territory, district or place elsewhere than in the United Kingdom.

Notices

- 31 Any notice required by these Articles to be given by the Company may be given by any visible form on paper, including telex, facsimile and electronic mail. A notice communicated by immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111 and 112 of Table A shall be amended accordingly.

Indemnity

- 32 Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director, secretary, auditor or other officer of the Company is entitled to be indemnified by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office, including any liability incurred by him (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part; or (b) in connection with any application in which relief is granted to him by the court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company.