

No. 3987802

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTION

of

LIBERATA PLC (the "Company")

At the Extraordinary General Meeting of the Company held at Millbank Tower, Millbank, London SW1P 4ZT on 19 February 2004 at 2.00 pm, the following Resolution was passed as a Special Resolution.

SPECIAL RESOLUTION

- THAT the regulations contained in the attached printed document marked "A" be and are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.

E. J. ...

Chairman



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THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

Of

LIBERATA PLC

(Adopted by Special Resolution of the Company dated 19 February 2004)

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

Adopted by Special Resolution passed on 19February 2004

of

LIBERATA PLC

PRELIMINARY

1 Table A not to apply

The regulations in Table A in the Companies (Tables A to F) Regulations 1985 shall not apply to the Company.

2 Interpretation

In these Articles (if not inconsistent with the subject or context) the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively:

the "Act"

The Companies Act 1985 and the Companies Act 1989, and (in either case) includes any statutory modification, amendment, variation or re-enactment thereof for the time being in force.

"Approved Depositary"

A custodian or other person (or a nominee for such custodian or other person) appointed under contractual arrangements with the Company or other arrangements approved by the Board whereby such custodian or other person or nominee holds or is interested in shares of the Company or rights or interests in shares of the Company and issues securities or other documents of title or otherwise evidencing the entitlement of the holder thereof to or to receive such shares, rights or interests, provided and to the extent that such arrangements have been approved by the Board for the purposes of these Articles and shall include, where approved by the Board, the trustees (acting in their capacity as such) of any employees' share scheme established by the Company or any other scheme or arrangements principally for the benefit of employees of the Company and/or its subsidiaries which have been approved by the Company in general meeting.

"these Articles"	These Articles of Association as from time to time altered.
"Associate"	An "Associate" of a specified person is a person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with the person specified where the term "control" (including the terms "controlling" , "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person whether through the ownership of voting securities, by contract or otherwise (provided that any company within the portfolio of investments of the General Atlantic Group shall not constitute an Associate of GAP LP, GAP-W or of any other member of the General Atlantic Group).
"Auditors"	The auditors for the time being of the Company.
"Board"	The board of directors of the Company from time to time or, as the context may require, any duly authorised committee thereof.
"Business Day"	A day (excluding Saturday and Sunday) on which banks are generally open in London and New York City for the transaction of normal banking business.
the "CREST Regulations"	The Uncertificated Securities Regulations 1995 including any modification thereof or any regulation in substitution thereof made under Section 307 of the Companies Act 1989 and for the time being in force.
"Deloitte Beneficiaries"	The beneficiaries of the Trust as at the date of the Subscription and Shareholders Agreement and any Trust Permitted Transferee who may from time to time hold a beneficial interest in shares.
"D&T Funded Shareholder"	Any shareholder of the Company whose acquisition of shares is or was funded by any member of the Deloitte & Touche Group under a funding arrangement which remains outstanding.
"Deloitte & Touche"	Deloitte & Touche LLP a limited liability partnership whose registered office is at Stonecutter Court, 1 Stonecutter Street, London EC4A 4TR and any successor to that partnership.

"Deloitte & Touche Group"	Deloitte Touche Tohmatsu, Deloitte & Touche, any other member firm or entity within the global firm of Deloitte Touche Tohmatsu or any successor to any of them or any Associate of any of them.
"Directors"	The directors for the time being of the Company.
"Employee Trust"	Any trust established by the Company with the approval of the Board for the benefit of employees of the Company and/or any of its subsidiaries.
"Excluded Transaction"	<ul style="list-style-type: none"> (a) any valid grant of options or exercise of options granted under and in accordance with the Subscription and Shareholders' Agreement and the Share Option Schemes; (b) any subdivision of the outstanding ordinary shares in the Company into a larger number of ordinary shares in the Company; (c) any issue of shares in the Company to GAP LP in accordance with the completion requirements in the Subscription and Shareholders' Agreement; and (d) any issue of shares in the Company in consideration of an acquisition (for shares in a body corporate or for a business as a going concern) by a member of the Group, which has been approved by the Board, other than any such issue which would result in the issue of an amount of shares in the Company equal to or greater than the then existing ordinary share capital of the Company.
"Family Trust"	<p>Any trust (whether arising under a settlement, declaration of trust or other instrument by whomsoever or wheresoever made or under a testamentary disposition or on an intestacy) under which no beneficial interest in any shares in the Company is for the time being vested in any person other than:</p> <ul style="list-style-type: none"> (a) a Partner; (b) a Privileged Relation of that Partner; (c) a minor child who is either born to or legally adopted by that Partner; and/or (d) a minor child who is either born to or legally adopted by a child (as described in (c) above) of that Partner, <p>and the terms of which are such that the trustee or trustees of such trust will be capable of complying</p>

with the Minimum Restrictions. For the purposes aforesaid a person shall be deemed to be beneficially interested in a share if such share or the income thereof is or may become liable to be transferred, paid or applied or appointed to or for the benefit of such person or any voting or other rights attaching thereto are or may become liable to be exercisable by or as directed by such person pursuant to the terms of the relevant trust or in consequence of an exercise of a power or discretion conferred thereby on any person or persons.

"FSMA"	The Financial Services and Markets Act 2000.
"GAP LP"	General Atlantic Partners (LBTA), L.P. (a partnership registered in Bermuda).
"GAP-W"	GAP-W International, LLC, a limited liability company formed in Delaware USA.
"General Atlantic"	General Atlantic Partners, LLC, a Delaware limited liability company and the general partner of GAP LP and any successor to such entity.
"General Atlantic Directors"	Non-executive members of the Board appointed by any member of the General Atlantic Group pursuant to Article 46.
"General Atlantic Group"	GAP LP, GAP-W and any Associate of GAP LP and the term "any member of the General Atlantic Group" shall mean any such person.
"General Atlantic Shareholder"	Any member of the General Atlantic Group that for the time being holds shares in the Company.
the "Group"	The Company, its subsidiary undertakings, its holding company or companies and any other body corporate, legal entity, partnership or unincorporated joint venture in which the Company, holding company or any subsidiary undertaking of its holding company or companies holds a controlling interest, from time to time, or any of them as the context requires and "member of the Group" shall have a corresponding meaning.
"in writing"	Written or produced by any substitute for writing or partly one and partly another, including in electronic form.
"Independent Trustee"	Nigel William Reed and any other person or persons

	who may hold a beneficial interest in shares as an independent trustee under the Trust Documents.
the "London Stock Exchange"	London Stock Exchange plc.
"Minimum Restrictions"	Such minimum restrictions including as regards the distribution of any of the trust assets comprising of, or derived from, shares in the Company as specified in the Trust Documents.
"month"	Calendar month.
"Offer"	The partial offer by or on behalf of GAP LP under and in accordance with the Offer Document.
"Offer Document"	The offer document to be sent to shareholders of the Company on or about the date of the Subscription and Shareholders' Agreement.
"Official List"	The official list maintained by the UK Listing Authority.
"Office"	The registered office of the Company for the time being.
"Operator"	CRESTCo Limited or such other person as may for the time being be approved by H.M. Treasury as Operator under the CREST Regulations.
"Operator-instruction"	A properly authenticated dematerialised instruction attributable to the Operator.
"paid"	Paid or credited as paid.
"participating security"	A security, title to units of which, is permitted by the Operator to be transferred by means of a relevant system.
"Partner"	(i) Any current or former partner of a Deloitte & Touche Firm and (ii) any consulting partner or offshore partner on whose behalf any beneficial interest in shares is or was held under the terms of the Trust Documents.
"Permitted Transferee"	A transferee of a permitted transfer pursuant to Article 40.
"Privileged Relations"	(a) the spouse of a Partner or common-law spouse of a Partner (being a person with whom that Partner, in the determination of

- the board of partners of Deloitte & Touche or a duly appointed committee thereof, has a relationship analogous to marriage);
- (b) any adult child who is aged 18 or over who is either born to or legally adopted by that Partner; and
 - (c) any adult child who is aged 18 or over who is either born to or legally adopted by a child (as described in (b) above) of that Partner.

"Register"

The register of members of the Company.

"relevant system"

A computer-based system, and procedures, which enable title to units of a security to be evidenced and transferred without a written instrument pursuant to the CREST Regulations.

"Sale"

The transfer (whether through a single transaction or a series of related transactions) of shares in the Company as a result of which any person (or persons connected with each other, or persons acting in concert with each other) would hold or acquire beneficial ownership of or over that number of shares in the Company which in aggregate confers 50 per cent. or more of the voting rights normally exercisable at general meetings of the Company;

"Seal"

The Common Seal of the Company.

"Securities Seal"

An official seal kept by the Company by virtue of Section 40 of the Act.

"Share Option Schemes"

The share option schemes adopted by the Company from time to time pursuant to which options to purchase shares in the Company are reserved and available for grant to officers, directors, employees and/or consultants of the Company.

the "Statutes"

The Act, the CREST Regulations and every other statute for the time being in force concerning companies and affecting the Company.

the "Subscription and Shareholders' Agreement"

The subscription and shareholders' agreement to be dated on or around 29 November 2002 made among (1) the Company, (2) GAP LP and (3) the Trustee as the same may be supplemented, varied or amended hereafter.

"Transfer Office"	The place where the Register is situate for the time being.
"Trust"	The trust or trusts from time to time relating to the Deloitte Beneficiaries.
"Trust Documents"	Together (i) the deed of allocation dated 20 September 2000 between, <i>inter alia</i> , the Trustee and certain of the Deloitte Beneficiaries (the "Deed of Allocation"); and (ii) the offshore and consulting partners subscription agreement dated 20 September 2000 between, <i>inter alia</i> , the Company, the Trustee and certain of the Deloitte Beneficiaries (the "Offshore Subscription Agreement");
"Trust Permitted Transferee"	<ul style="list-style-type: none"> (a) any member of the Deloitte & Touche Group; (b) a Partner; (c) a Privileged Relation of a Partner; (d) the trustees for the time being of any Family Trust in relation to a Partner; (e) the personal representatives of any Partner; (f) the Trustee in its capacity as such; and (g) the Independent Trustee in its capacity as such.
"Trustee"	Deloitte & Touche Holdings Limited or such other trustee or trustees as may from time to time hold shares in the Company on behalf of the Deloitte Beneficiaries
"UK Listing Authority"	The Financial Services Authority in its capacity as the competent authority to decide on the admission of securities to the Official List pursuant to Part VI of FSMA.
the "United Kingdom"	Great Britain and Northern Ireland.
"year"	Calendar year.
The expressions "debenture" and "debenture holder" shall respectively include "debenture stock" and "debenture stockholder" .	
The expressions "recognised clearing house" and "recognised investment exchange" shall mean any clearing house or investment exchange (as the case may be) granted recognition under the Financial Services Act 1986.	

The expression "**Secretary**" means the secretary of the Company and shall include any person appointed by the Directors to perform any of the duties of the Secretary including, but not limited to, a joint, assistant or deputy Secretary.

The expressions "**parent undertaking**", "**subsidiary undertaking**" and "**participating interest**" bear the same respective meanings as defined by the Companies Act 1985.

The expression "**officer**" shall include a Director, manager and the Secretary, but shall not include an external auditor.

The expression "**shareholders' meeting**" shall include both a General Meeting and a meeting of the holders of any class of shares of the Company.

The expression "**electronic mail**" shall include any electronic transmission in any form through any medium (including, without limitation, publication on the internet).

All such of the provisions of these Articles as are applicable to paid-up shares shall apply to stock, and the words "**share**" and "**shareholder**" shall be construed accordingly.

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine shall include the feminine. Words denoting persons shall include bodies corporate and unincorporated associations.

References to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force (whether coming into force before or after the adoption of these Articles).

Subject as aforesaid any words or expressions defined in the Act or the CREST Regulations shall (if not inconsistent with the subject or context) bear the same meanings in these Articles.

A Special or Extraordinary Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles.

References to a share (or to a holding of shares) being in certificated or uncertificated form are references, respectively, to that share being a certificated or an uncertificated unit of a security for the purposes of the CREST Regulations.

SHARE CAPITAL

3 Amount of share capital

The share capital of the Company at the date of the adoption of these Articles is £400,000 divided into 400,000,000 ordinary shares of £0.001 each.

4 Increase of share capital

The Company may from time to time by Ordinary Resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe. All new

shares shall be subject to the provisions of the Statutes and of these Articles with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise.

5 Consolidation, subdivision and cancellation

5.1 The Company may by Ordinary Resolution:

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person and diminish the amount of its share capital by the amount of the shares so cancelled;
- (c) subdivide its shares, or any of them, into shares of a smaller amount than is fixed by the Memorandum of Association or these Articles (subject, nevertheless, to the provisions of the Statutes), and so that the resolution whereby any share is subdivided may determine that, as between the holders of the shares resulting from such subdivision, one or more of the shares may, as compared with the others, have any such preferred, deferred or other special rights, or be subject to any such restrictions, as the Company has power to attach to unissued or new shares.

5.2 Whenever as a result of a consolidation or subdivision of shares any members would become entitled to fractions of a share, the Board may, on behalf of those members, deal with any fractions as they deem fit. In particular, without limitation, the Board may, on behalf of the members, purchase on behalf of the Company (subject to the provisions of the Act) the shares representing the fractions for the best price reasonably obtainable. So far as the Statutes allow, the Directors may treat shares of a member in certificated form and in uncertificated form as separate holdings in giving effect to subdivisions and/or consolidations and may cause any shares arising on consolidation or subdivision and representing fractional entitlements to be entered in the Register as shares in certificated form where this is desirable to facilitate the sale thereof.

6 Purchase of own shares

Subject to the provisions of the Statutes and without prejudice to any relevant special rights attached to any class of shares, the Company may purchase, or may enter into a contract under which it will or may purchase, any of its own shares of any class (including without limitation any redeemable shares) in any way and at any price.

7 Reduction of capital

Subject to the provisions of the Act and to any rights conferred on the holders of any class of shares, the Company may by Special Resolution reduce its share capital or any capital redemption reserve, share premium account or other undistributable reserve in any way.

SHARES

8 Rights attaching to shares on issue

Without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued, any share in the Company may be issued with such preferred, deferred or other special rights, or subject to such restrictions, whether as regards dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination, as the Directors may determine) and subject to the provisions of the Statutes the Company may issue any shares which are, or at the option of the Company or the holder are liable, to be redeemed.

9 Subscription Rights

9.1 Subject to the provisions of these Articles, and subject to any direction or authority contained in any resolution of the Company, the Directors are generally and unconditionally authorised (for the purposes of section 80 of the Act) to allot relevant securities PROVIDED THAT the authority hereby granted to the Directors:

- (a) shall not permit the Directors to allot relevant securities in an amount which is in excess of such amount as shall be fixed from time to time by an Ordinary Resolution of the Company; and
- (b) shall, unless renewed by an Ordinary Resolution of the Company, expire on the fifth anniversary of the date of adoption of these Articles, save that the Directors may, after the expiry of the authority hereby granted, allot relevant securities in pursuance of an offer or agreement made by the Company before such authority expired.

9.2 Save in respect of any rights granted or to be granted over, or any allotment of, shares in the Company pursuant to an Excluded Transaction, all shares or securities convertible into, exercisable or exchangeable for share capital of the Company ("**New Securities**") which the Company proposes to allot shall first be offered for subscription to each Shareholder (each, a "**Subscription Holder**") in the proportion that the aggregate number of shares for the time being held by each such Subscription Holder bears to the total number of shares owned by all of the Subscription Holders in aggregate, as follows:-

- (a) Such offer shall be made by the Company giving notice in writing specifying the number of New Securities to which the relevant Subscription Holder is entitled and specifying that the time period within which the offer (if not accepted) will be deemed to have been declined to be 20 days;
- (b) If any Subscription Holder does not fully subscribe for the number of New Securities that it is entitled to subscribe for pursuant to this Article 9.2, then each Subscription Holder which elected to subscribe for New Securities shall have the right to subscribe for that percentage of the remaining New Securities not so subscribed for (the "**Excess Securities**") determined by dividing (x) the total number of shares then owned by such fully participating Subscription Holder by (y) the total number of shares then owned by all fully participating Subscription Holders who elected to subscribe for Excess Securities;

- (c) If any New Securities are not subscribed for by the Subscription Holders, then the Board shall be entitled to issue the New Securities in such manner as the Board may think most beneficial to the Company, provided that (i) such New Securities may not be issued at a price per share less than the price per share offered to the Subscription Holders, (ii) such New Securities may not be offered on terms and conditions that are more favourable than the terms and conditions offered to the Subscription Holders and (iii) if the issue of such New Securities does not occur within 90 days of the earlier to occur of (1) the waiver by the Subscription Holders of their rights pursuant to this Article 9.2 and (2) the expiration of the 20 day period referred to at (a) above, then no issue of New Securities may be made thereafter by the Board without again offering the same to the Subscription Holders in accordance with this Article 9.2.

If, owing to the inequality of the number of new shares to be issued and the number of shares held by holders entitled to receive the offer of New Securities, any difficulties shall arise in the apportionment of any such New Securities amongst such holders such difficulties shall (in the absence of direction by the Company) be determined by the Board. The provisions of section 89(1) and section 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

10 Commissions on issue of shares

The Company may exercise the powers of paying commissions conferred or permitted by the Statutes to the full extent thereby permitted. The Company may also on any issue of shares pay such brokerage as may be lawful. Subject to the provisions of the Companies Act, any such commission or brokerage may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in cash and partly in shares.

11 Renunciation of allotment

The Board may, with the prior written consent of a General Atlantic Director (such consent not to be unreasonably withheld or delayed), at any time after the allotment of any share but before any person has been entered in the Register as the holder:

- (a) recognise a renunciation thereof by the allottee in favour of some other person and accord to any allottee of a share a right to effect such renunciation; and/or
- (b) allow the rights represented thereby to be one or more participating securities;

in each case upon and subject to such terms and conditions as the Board, having consulted with a General Atlantic Director, may think fit to impose. Notwithstanding the foregoing provisions of this Article 11, any renunciation of an allotment of shares by a shareholder in favour of an Associate of that shareholder shall not require any consent from, or consultation with, a General Atlantic Director.

12 Trust etc. interests not recognised

Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or compelled in any way to recognise any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these Articles or by law otherwise

provided) any other right in respect of any share, except an absolute right to the entirety thereof in the holder.

SHARE CERTIFICATES

13 Issue of share certificates

Every person (except a person to whom the Company is not required by law to issue a share certificate) whose name is entered in the Register in respect of shares in certificated form shall upon the issue or transfer to him of such shares, in accordance with these Articles, be entitled, without payment, to a certificate therefor (in the case of issue) within one month (or such longer period as the terms of issue shall provide) after allotment or (in the case of a transfer of fully-paid shares) within five business days after lodgement of the transfer or (in the case of a transfer of partly-paid shares) within two months after lodgement of the transfer.

14 Form of share certificate

Every share certificate shall be executed by the Company in such manner as the Board may decide (which may include use of the Seal or the Securities Seal (or, in the case of shares on a branch register, an official seal for use in the relevant territory) and/or manual or facsimile signatures by one or more Directors) and shall specify the number and class of shares to which it relates and the amount paid up thereon. No certificate shall be issued representing shares of more than one class.

15 Joint holders

In the case of a share held jointly by several persons in certificated form the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate to one of the joint holders shall be sufficient delivery to all.

16 Replacement of share certificates

- 16.1** Any two or more certificates representing shares of any one class held by any member may at his request be cancelled and a single new certificate for such shares issued in lieu without charge.
- 16.2** If any member has sold part of his shareholding represented by a single certificate, at his request, he shall be entitled to a new share certificate representing the balance of his shareholding without charge.
- 16.3** If any member shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two or more share certificates representing such shares in such proportions as he may specify, the Board may, if they think fit, comply with such request.
- 16.4** If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed, a new certificate representing the same shares may be issued to the holder upon request subject to delivery up of the old certificate or (if alleged to have been lost, stolen or destroyed) compliance with such conditions as to evidence and indemnity and the payment of

any exceptional out-of-pocket expenses incurred by the Company in connection with the request as the Board may think fit.

- 16.5** In the case of shares held jointly by several persons any such request may be made by any one of the joint holders.

CALLS ON SHARES

17 Power to make calls

The Board may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or, when permitted, by way of premium) but subject always to the terms of allotment of such shares. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be made payable by instalments.

18 Liability for calls

Each member shall (subject to receiving at least 14 clear days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his unpaid shares. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. A call may be wholly or partly revoked or postponed as the Board may determine. A person on whom a call is made shall remain liable for calls made on him even if the shares in respect of which the call was made are subsequently transferred.

19 Interest on overdue amounts

If a sum called in respect of an unpaid share is not paid in whole or in part before or on the day appointed for payment thereof, the person from whom the sum is due and payable shall pay interest on the unpaid sum from the day appointed for payment thereof to the time of actual payment at such rate (not exceeding 15 per cent. per annum) as the Board determine but the Board shall be at liberty in any case or cases to waive payment of such interest wholly or in part.

20 Other sums due on shares

Any sum (whether on account of the nominal value of the share or by way of premium) which by the terms of allotment of a share becomes payable upon allotment or at any fixed date shall for all the purposes of these Articles be deemed to be a call duly made, notified and payable on the date on which by the terms of allotment the same becomes payable. In case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

21 Power to differentiate between holders

Subject to the terms of allotment, the Board may on the allotment of shares differentiate between the allottees or holders as to the amount of calls to be paid and the times of payment.

22 Payment of calls in advance

The Board may if it thinks fit receive from any member willing to advance the same all or any part of the moneys (whether on account of the nominal value of the shares or by way of premium) uncalled and unpaid upon the shares held by him and such payment in advance of calls shall extinguish *pro tanto* the liability upon the unpaid shares in respect of which it is made and upon the money so received (until and to the extent that the same would but for such advance become payable) the Company may pay interest at such rate as the member paying such sum and the Board may agree.

FORFEITURE AND LIEN

23 Notice on failure to pay a call

23.1 If a member fails to pay in full any call or instalment of a call with respect to any unpaid share on or before the due date for payment thereof, the Board may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued thereon and any expenses incurred by the Company by reason of such non-payment.

23.2 The notice shall name a further day (not being less than seven days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares on which the call has been made will be liable to be forfeited.

24 Forfeiture for non-compliance

If the requirements of any such notice as aforesaid are not complied with, any unpaid share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends or other moneys payable or declared in respect of the forfeited share and not actually paid before forfeiture. The Board may accept a surrender of any share liable to be forfeited hereunder.

25 Disposal of forfeited shares

A share so forfeited or surrendered shall become the property of the Company and (subject to the Statutes and to these Articles) may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Board shall think fit and at any time before a sale, re-allotment or other disposal the forfeiture or surrender may be cancelled on such terms as the Board thinks fit. The Board may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person as aforesaid.

26 Holder to remain liable despite forfeiture

A member whose shares have been forfeited or surrendered shall cease to be a member in respect of those shares (and shall, in the case of shares held in certificated form, surrender to the Company for cancellation of the certificate for such shares) but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of

forfeiture or surrender were presently payable by him to the Company in respect of the shares with interest thereon at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at such rate determined by the Board (not exceeding 15 per cent. per annum) from the date of forfeiture or surrender until payment and the Board may at its absolute discretion enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or for any consideration received on their disposal or waive payment in whole or in part.

27 Lien on shares

The Company shall have a first and paramount lien on every share which is not fully-paid for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such unpaid share and the Board may at any time (generally or in a particular case) waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this Article.

28 Sale of shares subject to lien

The Company may (subject to these Articles) sell in such manner as the Board thinks fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of 14 clear days after a notice in writing demanding payment of the sum presently payable and giving notice of intention to sell the share in default of payment shall have been given to the holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy or otherwise by operation of law.

29 Proceeds of sale of shares subject to lien

The net proceeds of a sale of shares pursuant to Article 28 after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the amount in respect whereof the lien exists so far as the same is then payable and any residue shall, upon surrender (in the case of shares held in certificated form) to the Company for cancellation of the certificate for the shares sold and subject to a like lien for sums not presently payable as existed upon the shares prior to the sale, be paid to the person entitled to the shares at the time of the sale. For the purpose of giving effect to any such sale the Board may authorise some person to transfer the shares sold to, or in accordance with the directions of, the purchaser.

30 Evidence of forfeiture

A statutory declaration in writing that the declarant is a Director or the Secretary and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. Such declaration shall (subject to the relevant share transfer being made, if the same be required) constitute a good title to the share and the person to whom the share is sold, re-allotted or disposed of shall not be bound to see to the application of the consideration (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, surrender, sale, reallocation or disposal of the share.

VARIATION OF RIGHTS

31 Manner of variation of rights

- 31.1** Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes and these Articles, be varied or abrogated either with the consent in writing of the holders of three-quarters in nominal value of the issued shares of the class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of the class (but not otherwise) and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up.
- 31.2** To every such separate meeting all the provisions of these Articles relating to General Meetings and to the proceedings thereat shall mutatis mutandis apply, except that the necessary quorum shall be two persons at least holding or representing by proxy or by duly authorised representative (if a corporation) at least one-third in nominal value of the issued shares of the class (unless all the shares of that class are registered in the name of a single holder, in which case the quorum shall be that holder, his proxy or duly authorised representative (if a corporation)) (but so that at any adjourned meeting any holder of shares of the class present in person or by proxy or by duly authorised representative (if a corporation) shall be a quorum) and that any holder of shares of the class present in person or by proxy or by duly authorised representative (if a corporation) may demand a poll and that every such holder shall on a poll have one vote for every share of the class held by him.
- 31.3** The foregoing provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class, the special rights whereof are to be varied.

32 Matters not constituting variation of rights

The special rights attached to any class of shares having preferential rights shall not unless otherwise expressly provided by the terms of issue thereof be deemed to be varied by (a) the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects *pari passu* therewith but in no respect in priority thereto or (b) the purchase by the Company of any of its own shares.

TRANSFER OF SHARES

33 General

- 33.1** No transfer of any share in the capital of the Company shall be made or registered unless (i) such transfer complies with the provisions of these Articles and (ii) where the transferring shareholder is a party to the Subscription and Shareholders Agreement, the transferee has entered into a deed of adherence under and in accordance with the Subscription and Shareholders Agreement. Subject thereto, the Board shall sanction any transfer so made unless (i) the registration thereof would permit the registration of a transfer of shares on which the Company has a lien or (ii) the Board is otherwise entitled to refuse to register such transfer pursuant to these Articles. Any transfer, or purported transfer, of any shares in the Company in breach of these Articles shall be void.

33.2 For the purposes of these Articles the following shall be deemed (but without limitation) to be a transfer by a holder of shares in the Company:

- (a) any direction (by way of renunciation or otherwise) by a holder entitled to a transfer of shares that a share be transferred to some person other than himself; and
- (b) any sale or any other disposition (including by way of charge or other security interest, unless otherwise agreed to by the Board) of any legal or equitable interest in a share (including any voting right attached to it), (i) whether or not by the relevant holder, (ii) whether or not for consideration, and (iii) whether or not effected by an instrument in writing.

34 Form of transfer

34.1 All transfers of shares which are in certificated form may be effected by transfer in writing in any usual or common form or in any other form acceptable to the Board and may be under hand only. The instrument of transfer shall be signed by or on behalf of the transferor and (except in the case of fully-paid shares) by or on behalf of the transferee. All instruments of transfer which are registered may be retained by the Company but an instrument of transfer which the Board refuse to transfer shall be returned to the person lodging it when notice of the refusal is given.

34.2 All transfers of shares which are in uncertificated form may be effected by means of a relevant system.

35 Balance certificate

Where some only of the shares comprised in a share certificate are transferred the old certificate shall be cancelled and, to the extent that the balance is to be held in certificated form, a new certificate for the balance of such shares issued in lieu without charge.

36 Right to refuse registration

36.1 The Board may decline to recognise any instrument of transfer relating to shares in certificated form unless it is in respect of only one class of share and is lodged (duly stamped if required) at the Transfer Office accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do). In the case of a transfer of shares in certificated form by a recognised clearing house or a nominee of a recognised clearing house or of a recognised investment exchange the lodgement of share certificates will only be necessary if and to the extent that certificates have been issued in respect of the shares in question.

36.2 The Board may refuse to register an allotment or transfer of shares (whether fully-paid or not) in favour of more than four persons jointly.

36.3 If the Board refuse to register an allotment or transfer of shares they shall within one week after the date on which:

- (a) the letter of allotment or instrument of transfer was lodged with the Company (in the case of shares held in certificated form); or
- (b) the Operator-instruction requiring the Company to register a transfer of title was received by the Company (in the case of shares held in uncertificated form);

send to the allottee or transferee notice of the refusal.

37 No fee on registration

No fee will be charged by the Company in respect of the registration of any transfer or other document relating to or affecting the title to any shares or otherwise for making any entry in the Register affecting the title to any shares.

38 Branch Register

Subject to and to the extent permitted by the Statutes, the Company, or the Board on behalf of the Company, may cause to be kept in any territory a branch register of members resident in such territory, and the Board may make and vary such regulations as they may think fit in respect of the keeping of any such register.

39 Further provisions on shares in uncertificated form

39.1 Subject to the Statutes and the rules (as defined in the CREST Regulations), the Board may determine that any class of shares may be held in uncertificated form and that title to such shares may be transferred by means of a relevant system or that shares of any class should cease to be held and transferred as aforesaid.

39.2 The provisions of these Articles shall not apply to shares of any class which are in uncertificated form to the extent that such Articles are inconsistent with:

- (a) the holding of shares of that class in uncertificated form;
- (b) the transfer of title to shares of that class by means of a relevant system; or
- (c) any provision of the CREST Regulations.

40 Permitted Transfers

40.1 Any holder of shares in the Company being a body corporate may at any time transfer all or any of its shares to any other body corporate which is for the time being its subsidiary or holding company or another subsidiary of its holding company (each such body corporate being a "**Group Company**") but if a Group Company whilst it is a holder of shares in the Company shall cease to be a Group Company in relation to the body first holding the relevant shares following their allotment or following a transfer made in accordance with this Article 40 (otherwise than pursuant to this Article 40.1) it shall, within 21 days of so ceasing, transfer the shares held by it to such body or any Group Company of such body and failing such transfer the relevant holder(s) shall be deemed to have given a Transfer Notice pursuant to Article 41.

- 40.2 Subject as herein provided any holder of shares in the Company who is an individual (the "**Original Member**") may at any time transfer all or any of his shares originally allotted to him or any beneficial interest therein for whatever consideration to his or her spouse or adult children or adult step children or to a family trust set up wholly for the benefit of one or more of the Original Member, his or her spouse, children or step children and of which the said Original Member is the settlor and all of the beneficial interests thereof are held by such Original Member, his or her spouse or adult children or adult step children.
- 40.3 Any person holding shares transferred to him pursuant to Article 40.2 shall be deemed to have irrevocably appointed the Original Member as his proxy in respect of such shares and no instrument of appointment shall be necessary to be deposited with the Company or any subsidiary of the Company.
- 40.4 Any holder of shares in the Company may at any time transfer all or any of his shares in accordance with the provisions of the Act to the Company.
- 40.5 Any holder of shares in the Company may at any time transfer all or any of his shares to any other person with the prior written consent of the members having the right to cast 80 per cent. of the votes of the Company for the time being, provided that such written consent must include the General Atlantic Shareholders.
- 40.6 (a) Any shares which are held by or on behalf of any collective investment scheme (within the meaning of section 235 of FSMA, as the same may be amended, modified or replaced from time to time) may be transferred to participants (within the meaning of the said section, as the same may be amended, modified or replaced from time to time) in the scheme in question. In addition, any holder of shares which is an investment fund or nominee or trustee for an investment fund may transfer any shares held by it:
- (i) to any unit holder, shareholder, partner, member or participant or holder of any other interest in any such fund or to the manager or principal adviser of such investment or to any employee or such manager or principal adviser; or
 - (ii) to any other investment fund managed or advised by the same manager or principal adviser as the manager or principal adviser of the first-mentioned investment fund.
- (b) Each of the General Atlantic Shareholders may transfer its shares to any of its Associates provided that if any such transferee ceases to be an Associate of the relevant General Atlantic Shareholder, such transferee shall as soon as reasonably practicable transfer the shares held by it to a member of the General Atlantic Group and failing such transfer the relevant holder(s) shall be deemed to have given a Transfer Notice pursuant to Article 41.
- 40.7 An Employee Trust may at any time transfer all or any of its shares in accordance with the rules of that Employee Trust.
- 40.8 A Deloitte Beneficiary or the Independent Trustee under the Trust Documents may at any time transfer all or any of his or its beneficial interest in shares to a Trust Permitted Transferee provided that, where such transferee is a member of the Deloitte & Touche

Group, if such transferee ceases to be a member of the Deloitte & Touche Group it shall as soon as reasonably practicable transfer the shares held by it to a member of the Deloitte & Touche Group and failing such transfer the relevant holder(s) shall be deemed to have given a Transfer Notice pursuant to Article 41.

- 40.9** The Trustee or the Independent Trustee under the Trust Documents may transfer its shares to any other trustee or nominee appointed under any Trust Document or to Deloitte & Touche.
- 40.10** Any holder of shares in the Company may at any time transfer all or any of his shares to any other person (i) in connection with any compromise or arrangement between the Company and its members under section 425 of the Act pursuant to which any person acquires shares in the Company representing 50 per cent. or more of the voting rights capable of being exercised in general meeting; and (ii) a scheme of reconstruction under section 110 of the Insolvency Act 1986.
- 40.11** The shares held by any holder of shares in the Company may be transferred (i) to any person who becomes entitled to such shares as a consequence of the shareholder's death or bankruptcy or otherwise by operation of law (the "**Transmittee**") and (ii) by the Transmittee to a third party in accordance with Article 44.
- 40.12** Any holder of shares in the Company may at any time transfer his shares to GAP LP pursuant to the terms of the Offer or any other offer made by, or on behalf of, any member of the General Atlantic Group to all shareholders of the Company on equal terms.

41 Restrictions on Transfer/Pre-emption

- 41.1** Any holder of shares or securities convertible into or exercisable or exchangeable for shares in the Company who wishes to transfer such shares or securities convertible into or exercisable or exchangeable for shares (the "**Seller**") otherwise than in accordance with Article 40 shall give notice in writing (the "**Transfer Notice**") to the Board of its or his wish specifying:
- (a) the number and class(es) of shares or securities convertible into or exercisable or exchangeable for shares which he wishes to transfer (the "**Sale Shares**");
 - (b) the name of the third party (if any or if known) to whom he proposes to sell the Sale Shares;
 - (c) the price at which he wishes to transfer the Sale Shares (the "**Transfer Price**"); and
 - (d) whether or not the Transfer Notice is conditional upon all, and not part only, of the Sale Shares being sold pursuant to the offer hereinafter mentioned. In the absence of such stipulation, it shall be deemed not to be so conditional.
- 41.2** Where any Transfer Notice is deemed to have been given in accordance with these Articles, the deemed Transfer Notice shall be treated as having specified:
- (a) that all of the shares registered in the name of the Seller shall be included for transfer;

- (b) that the price for the Sale Shares shall be as agreed between the Board and the Seller or, failing agreement, shall be the fair value (as determined in good faith by the Auditors) of the Transfer Shares; and
 - (c) that no condition as referred to in Article 41.1(d) shall apply.
- 41.3** No Transfer Notice once given or deemed to be given in accordance with these Articles shall be withdrawn.
- 41.4** If a Transfer Notice is given or deemed to be given in accordance with these Articles the Seller shall be deemed to have appointed the Company his agent for the sale of the Sale Shares at the Transfer Price under and in accordance with this Article 41.
- 41.5** (a) The Board shall as soon as practicable following receipt of a Transfer Notice give notice in writing to, save where they are the Seller, each of the General Atlantic Shareholder(s) and the Trustee (each of whom being, save where they are the Seller, a "**Rightholder**" for the purposes of this Article 41) informing them that the Sale Shares are available, of the Transfer Price and the number of Sale Shares that each Rightholder is entitled to purchase. Each Rightholder shall have the right to purchase that percentage of the Sale Shares determined by dividing (i) the total number of shares owned by such Rightholder by (ii) the total number of shares owned by all of the Rightholders. Such notice shall invite each Rightholder to state, in writing within 20 days from the date of such notice (which date shall be specified therein), whether it is willing to purchase any and, if so, how many of the Sale Shares. Any failure of a Rightholder to respond within such 20 day period shall be deemed a waiver by such Rightholder of its rights under this Article 41.5(a). If any Rightholder does not elect to purchase all of the number or amount of Sales Shares it or he is entitled to purchase, then each other participating Rightholder shall have the right to purchase that percentage of the Sale Shares not so subscribed for (the "**Excess Sale Shares**") determined by dividing (x) the total number of shares then owned by such fully participating Rightholder by (y) the total number of shares then owned by all fully participating Rightholders who elected to purchase Sale Shares. The procedure described in the preceding sentence shall be repeated until the Rightholders indicate that they do not wish to purchase any remaining Excess Sale Shares or there are no remaining Excess Sale Shares.
- (b) If the Rightholders do not elect to purchase all of the Sale Shares pursuant to Article 41.5(a), then for a period of 20 days after the earlier to occur of (i) the expiration of the 20 day period referred to in Article 41.5(a) and (ii) the date upon which the Seller shall have received written notice from the Rightholders of the exercise of their rights pursuant to Article 41.5(a) or their waiver thereof, then the Company shall have the right to purchase all of the remaining Sale Shares at the Transfer Price. If the Company exercises such right, it may purchase the Sale Shares or the Board may authorise the Company and/or the Employee Trust to purchase the Sale Shares. The failure of the Company to respond within such 20 day period shall be deemed a waiver by the Company of its rights under this Article 41.5(b).
- 41.6** In the event of all the Sale Shares not being sold under the preceding paragraphs of this Article 41 the Seller may, at any time within 30 days after receiving confirmation from the Board that the pre-emption provisions herein contained have been exhausted, transfer any

Sale Shares (which have not been sold) to any person or persons at any price not less than the Transfer Price PROVIDED THAT:

- (a) the Board shall be entitled to refuse registration of the proposed transferee if such proposed transferee is or is believed to be a nominee for a person reasonably considered by the Board to be a competitor or connected with a competitor of the business of the Company PROVIDED THAT the Board shall not be so entitled if the effect of such transfer would oblige the Seller to procure the making of an offer by such proposed transferee in accordance with Article 42 for all of the issued share capital held by other holders and such offer has been made and completed;
- (b) any such sale shall be a bona fide sale and the Board may require to be satisfied in such manner as it may reasonably require that the Sale Shares are being sold in pursuance of a bona fide sale for not less than the Transfer Price without any deduction, rebate or allowance whatsoever to the proposed transferee and, if not so satisfied, may refuse to register the instrument of transfer;
- (c) the Board shall refuse registration of the proposed transferee if such transfer obliges the Seller to procure the making of an offer in accordance with Article 42, until such time as such offer has been made and completed; and
- (d) if the consummation of the sale of the Sale Shares does not occur within the 30 day period referred to above, then the restrictions contained in this Article 41 shall again become effective, and no shares may be transferred thereafter by such Seller without again offering such shares pursuant to the procedure set out in this Article 41.

41.7 Any of the General Atlantic Shareholders may assign to any member of the General Atlantic Group all or any portion of the rights it holds as a Rightholder pursuant to this Article 41.

42 Tag-Along Rights

42.1 If the effect of any bona fide transfer (or, but for this Article 42, bona fide proposed transfer) of any Sale Shares shall, if made and registered, result in there being a Sale, the Seller shall procure, before any such transfer is made and/or lodged for registration, that the proposed transferee has unconditionally offered to all of the other holders to purchase all of the other issued shares (other than shares held by any holder who is connected with or acting in concert with the proposed transferee) on the same terms and conditions as shall have been agreed between the Seller and the proposed transferee. Such offer shall remain open for acceptance for not less than 21 days.

42.2 In the event of any bona fide transfer (or, but for this Article 42, bona fide proposed transfer) of shares by the holder for the time being of shares representing a majority of the voting rights capable of being exercised in general meeting, which transfer would not in itself result in there being a Sale, the Seller shall procure, before any such transfer is made and/or lodged for registration, that the proposed transferee has unconditionally offered to all of the other holders to purchase such proportion of their holding of shares (other than shares held by any holder who is connected with or acting in concert with the proposed transferee) as is equal to the proportion of shares held by the Seller which is the subject of the proposed transfer on the same terms and conditions as shall have been agreed between the Seller and the proposed transferee. Such offer shall remain open for acceptance for not less than 21 days.

42.3 Any shareholder who receives an offer pursuant to Article 42.1 or 42.2 (an "Offer") may send a written notice to the Seller within the 21 day period for accepting the Offer irrevocably accepting or declining the Offer and, if the relevant shareholder does not reply to the Offer within the acceptance period, it shall be deemed to have declined the Offer.

42.4 Any sale of shares in accordance with this Article 42 shall be made on the following terms:

- (a) the Seller and each other selling shareholder shall deliver to the proposed transferee in respect of the shares which it is selling by no later than the completion date;
 - (i) duly executed share transfer forms; and
 - (ii) the relevant share certificates;
- (b) the proposed transferee shall pay the total consideration due for the shares they are respectively buying from the Seller and each other selling shareholder on the completion date;
- (c) completion of the sale of the shares by the Seller and by each other selling shareholder must take place simultaneously.

If the Seller or any other selling shareholder fails or refuses to comply with its obligations to sell shares in accordance with this Article 42, the Company may authorise a person to execute and deliver the necessary transfer on its behalf. The Company may receive the purchase money in trust for the Seller or the relevant selling shareholder and cause the proposed transferee to be registered as the holder of the relevant shares being sold. The receipt of the Company for the purchase money shall be a good discharge to the proposed transferee (who shall not be bound to see to the application of those monies). After the proposed transferee has been registered as the holder of the relevant shares being sold in purported exercise of these powers the validity of the proceeding shall not be questioned by any person.

TRANSMISSION OF SHARES

43 Persons entitled on death

In case of the death of a member, the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing in this Article shall release the estate of a deceased member (whether a sole or joint holder) from any liability in respect of any share held by him.

44 Election by persons entitled by transmission

A person becoming entitled to a share in consequence of the death or bankruptcy of a member or otherwise by operation of law may (subject as hereinafter provided), upon supplying to the Company such evidence as the Board may reasonably require to show his title to the share, either be registered himself as holder of the share upon giving to the

Company notice in writing to that effect or transfer such share to some other person. If he elects to have some other person registered he shall execute an instrument of transfer of such share to that person. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the notice or transfer were a transfer made by the member registered as the holder of any such share.

45 Rights of persons entitled by transmission

Save as otherwise provided by or in accordance with these Articles, a person becoming entitled to a share in consequence of the death or bankruptcy of a member or otherwise by operation of law (upon supplying to the Company such evidence as the Board may reasonably require to show his title to the share) shall be entitled to the same rights in relation to the share, including in respect of dividends, as those to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof (except with the authority of the Board) to exercise any right conferred by membership in relation to shareholders' meetings until he shall have been registered as a member in respect of the share.

SPECIAL DIRECTORS

46 Appointment of the General Atlantic Directors

- (a) For so long as the General Atlantic Group holds a beneficial interest in shares which in aggregate equals not less than 75 per cent. of the shares in the Company beneficially owned by it on 31 December 2002 and represent not less than 10 per cent. of the voting rights which may from time to time be cast at a general meeting of the Company, the General Atlantic Shareholders shall have the right from time to time to appoint in aggregate two persons to be non-executive directors of the Company (each, a "**General Atlantic Director**") and to remove from office any person so appointed and to appoint another person in his place. Any General Atlantic Director shall have the right to be appointed as a non-executive director of each subsidiary of the Company and to be appointed to (i) any committee or sub-committee of or established by the Board (or any committee thereof) and (ii) any committee or sub-committee of or established by the board of directors of any subsidiary.
- (b) On any resolution to appoint or remove a director appointed pursuant to this Article 46 (including any resolution to re-elect any such director in accordance with Article 84) or to amend or alter this Article 46 (or to alter its effect), shares held by the General Atlantic Shareholders shall together carry at least one vote in excess of 75 per cent. of the votes exercisable at the general meeting at which such resolution is to be proposed (and such votes shall be apportioned amongst the appointors in the proportion in which they hold shares conferring the right to appoint General Atlantic Directors).
- (c) Any appointment or removal pursuant to this Article 46 shall be in writing served on the Board and duly signed by the relevant holder(s).

- (d) For so long as the General Atlantic Group does not satisfy the conditions specified in Article 46(a) but holds a beneficial interest in shares representing not less than 5 per cent. of the votes which may from time to time be cast at a general meeting of the Company from time to time, the General Atlantic Shareholders shall have the rights set out in Articles 46(a) to (c) but in respect of the appointment and removal of one person only.

GENERAL MEETINGS

47 Annual and Extraordinary General Meetings

An Annual General Meeting shall be held once in every year, at such time (within a period of not more than 15 months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Board. All other General Meetings shall be called Extraordinary General Meetings.

48 Convening of General Meetings

- 48.1 The Board may whenever they think fit, and shall on requisition in accordance with the Statutes, proceed with proper expedition to convene an Extraordinary General Meeting for a date not later than 35 days after receipt of the requisition or, subject to obtaining any necessary consents to the meeting being held on short notice, such earlier date as may be specified in the notice requisitioning the meeting.
- 48.2 Subject always to the provisions of the Statutes, members of the Company shall be entitled to requisition an Extraordinary General Meeting where such members hold at the date of the deposit of the requisition not less than one-tenth of such of the paid-up capital of the Company as at that date carries the right of voting at general meetings of the Company.

NOTICE OF GENERAL MEETINGS

49 Notice of General Meetings

An Annual General Meeting and any Extraordinary General Meeting at which it is proposed to pass a Special Resolution or (save as provided by the Statutes) a resolution of which special notice has been given to the Company, shall be called by 21 clear days' notice in writing (or in such other form as the Act may allow including, without limitation, by electronic mail) at the least and any other Extraordinary General Meeting by 14 clear days' notice in writing (or in such other form as the Act may allow including, without limitation, by electronic mail) at the least. The period of notice shall in each case be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held and shall be given in a manner hereinafter mentioned to all members other than such as are not under the provisions of these Articles entitled to receive such notices from the Company, provided that the Company may determine that only those persons entered on the Register at the close of business on a day determined by the Company, such day being no more than 21 days before the day that notice of the meeting is sent, shall be entitled to receive such a notice and provided also that a General Meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed:

- (a) in the case of an Annual General Meeting by all the members entitled to attend and vote thereat or their duly appointed proxies; and
- (b) in the case of an Extraordinary General Meeting by a majority in number of the members having a right to attend and vote thereat, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

50 Contents of notice of General Meetings

- 50.1** Every notice calling a General Meeting shall specify the place and the day and hour of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and, on a poll, vote instead of him and that a proxy need not be a member of the Company.
- 50.2** The notice shall specify the general nature of the business to be transacted at the meeting, and if any resolution is to be proposed as an Extraordinary Resolution or as a Special Resolution, the notice shall contain a statement to that effect.
- 50.3** In the case of an Annual General Meeting or an Extraordinary General Meeting, the notice shall also specify the meeting as such.
- 50.4** For the purposes of determining which persons are entitled to attend or vote at a meeting and how many votes such person may cast, the Company may specify in the notice of the meeting a time, not more than 48 hours before the time fixed for the meeting, by which a person must be entered on the Register in order to have the right to attend or vote at the meeting.
- 50.5** The accidental omission to give notice of a meeting, or to send a form of proxy with a notice, to any person entitled to receive it, or the non-receipt of a notice of meeting or form of proxy by that person, shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

51 Chairman

The Chairman of the Board, failing whom a Deputy Chairman nominated by the Board, shall preside as chairman at a General Meeting. If there is no such Chairman or Deputy Chairman, or if at any meeting neither is present within 15 minutes after the time appointed for holding the meeting and willing to act, the Directors present shall choose one of their number (or, if no Director is present or if all the Directors present decline to take the chair, the members present and entitled to vote shall choose one of their number) to be chairman of the meeting.

52 Quorum

No business other than the choice or appointment of a chairman shall be transacted at any General Meeting unless a quorum of holders of shares in the Company is present at the time when the meeting proceeds to business and for its duration, provided that at least one General Atlantic Shareholder is present for the purposes of obtaining a quorum. Two members of the Company, one of whom must be a General Atlantic Shareholder present in person or by

proxy, or, in the case of a corporate member, by a duly authorised representative of that corporation, and entitled to vote, shall be a quorum for all purposes.

53 Lack of quorum

53.1 If within 30 minutes from the time appointed for a General Meeting (or such longer interval as the chairman of the meeting may think fit to allow) a quorum is not present, or if during the meeting a quorum ceases to be present, the meeting, if convened on the requisition of members, shall be dissolved for a period of not less than 48 hours. In any other case it shall stand adjourned to such day, time and place as may have been specified for the purpose in the notice convening the meeting or (if not so specified) as the Directors may determine.

53.2 If a meeting is adjourned under Article 53.1 because a quorum is not present, and at the adjourned meeting a quorum is not present within half an hour from the time appointed for that adjourned meeting, the holders then present shall form a quorum.

54 Adjournment

The chairman of any General Meeting at which a quorum is present may with the consent of the meeting (and shall if so directed by the meeting) or in the event of his considering that disorder is occurring, adjourn the meeting from time to time (or sine die) and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. Where a meeting is adjourned sine die pursuant to this Article 54, the time and place for the adjourned meeting shall be fixed by the Board. When a meeting is so adjourned for 30 days or more or sine die, not less than seven days' notice of the adjourned meeting shall be given in like manner as in the case of the original meeting.

55 Security and orderly conduct at meetings

55.1 The Board may direct that persons wishing to attend General Meetings should submit to such searches, security arrangements and restrictions as the Board shall consider appropriate in the circumstances. The Board shall be entitled in their absolute discretion, or may authorise some one or more persons who shall include a Director or the Secretary or the Chairman of the meeting:

- (a) to refuse entry to that General Meeting to any person who fails to submit to those searches or otherwise to comply with those security arrangements or restrictions; and
- (b) to eject from that General Meeting any person who causes the proceedings to become disorderly.

55.2 The Chairman shall take such action to give directions as he thinks fit to promote the orderly conduct of the meeting as laid down in the notice of the meeting and the Chairman's decision on matters of procedure or arising incidentally from the business of the meeting shall be final as shall be his determination as to whether any matter is of such a nature.

56 Notice of adjourned meeting

Save as hereinbefore expressly provided, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

57 Amendments to resolutions

If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. With the consent of the chairman, an amendment may be withdrawn by its proposer before it is voted on. In the case of a resolution duly proposed as a Special or Extraordinary Resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.

No amendment to a resolution duly proposed as an Ordinary Resolution may be considered or voted on (other than a mere clerical amendment to correct a patent error) unless either (a) at least 48 hours before the time appointed for holding the meeting or adjourned meeting at which the Ordinary Resolution is to be considered, notice of the terms of the amendment and the intention to move it has been lodged at the Office, or (b) the chairman in his absolute discretion decides that the amendment may be considered and voted on.

58 Meeting at more than one place

The Board may resolve to enable persons entitled to attend a general meeting to do so by simultaneous attendance and participation at more than one place. The members present in person or by proxy at each meeting place shall be counted in the quorum for, and entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings valid if the chairman of the general meeting is satisfied that adequate facilities are available throughout the general meeting to ensure that members attending at all the meeting places are able to:

- (a) participate in the business for which the meeting has been convened;
- (b) hear all persons who speak in the principal meeting place and any satellite meeting place;
- (c) be heard by all other persons so present in the same way;
- (d) have access to all documents which are required by Statutes and these Articles to be made available at the meeting.

The meeting shall be deemed to take place at the place at which the chairman of the meeting is present.

POLLS

59 Demand for poll

59.1 At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before, or on the declaration of the result of, the show of hands) a poll is demanded by:

- (a) the chairman of the meeting; or
- (b) not less than two members present in person or by proxy and entitled to vote; or
- (c) a member or members present in person or by proxy or by duly authorised representative (if a corporation) and who, in such case, has the right to vote at the meeting and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

59.2 A demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman. A demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made and the meeting will continue as if the demand had not been made. If the demand for a poll is withdrawn, the chairman or any other member entitled may demand a poll.

60 Procedure on a poll

A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers (who need not be members) and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

61 Voting on a poll

61.1 On a poll votes may be given either personally or by proxy or by corporate representative and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. Unless a poll is duly demanded, a declaration by the Chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, will be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against the resolution.

61.2 A poll demanded on the choice of a chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than 30 days from the date of the meeting) and place as the chairman may direct. The demand for a poll shall not prevent the continuance of the

meeting for the transaction of any business other than the question on which the poll has been demanded. No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least 7 days' clear notice must be given specifying the time and place at which the poll is to be taken.

VOTES OF MEMBERS

62 Votes attaching to shares

Subject to Article 50.4 and to any special rights or restrictions as to voting attached by or in accordance with these Articles to any class of shares, on a show of hands every member who is present in person or by proxy shall have one vote and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the registered holder and which is fully paid up or credited as fully paid. Each corporate representative appointed in accordance with Article 73 by a company holding shares as nominee for any other person shall be entitled to one vote on a show of hands and on a poll shall have one vote for every share in respect of which he is the corporate representative.

63 Votes of joint holders

In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the share.

64 Casting vote of Chairman

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded will not be entitled to a casting vote in addition to any other vote he may have.

65 Restriction on voting in particular circumstances

65.1 No member shall, unless the Board otherwise determines, be entitled in respect of any share held by him to vote either personally or by proxy at a shareholders' meeting or to exercise any other right conferred by membership in relation to shareholders' meetings if any call or other sum presently payable by him to the Company in respect of that share remains unpaid.

65.2 If at any time the Board is satisfied that any member, or any other person appearing to be interested in shares held by such member, has been duly served with a notice under Section 212 of the Act and is in default for a period of 14 days in supplying to the Company the information thereby required or, in purported compliance with such notice, has made a statement which is false or inadequate in a material particular, then (unless the Board in its absolute discretion otherwise determine) in respect of:

- (a) the shares comprising the shareholding account in the Register which comprises or includes the shares in relation to which the default occurred (all or the relevant number as appropriate of such shares being the "default shares", which expression shall include any further shares which are issued in respect of such shares); and

- (b) any other shares held by the member;

the member shall not (for so long as the default continues) nor shall any transferee to whom any of such shares are transferred (other than pursuant to an approved transfer or pursuant to Article 65.3(b) below) be entitled to attend or vote either personally or by proxy at a shareholders' meeting or to exercise any other right conferred by membership in relation to shareholders' meetings.

65.3 Where the default shares represent 0.25 per cent. or more in nominal value of the issued shares of the class in question, the Board may in its absolute discretion by notice (a "**direction notice**") to such member direct that:

- (a) any dividend or part thereof or other money which would otherwise be payable in respect of the default shares shall be retained by the Company without any liability to pay interest thereon when such dividend or other money is finally paid to the member and the member shall not be entitled to elect to receive shares in lieu of dividend; and/or
- (b) no transfer of any of the shares held by such member shall be registered unless the transfer is an approved transfer or:
 - (i) the member is not himself in default as regards supplying the information required; and
 - (ii) the transfer is of part only of the member's holding and, when presented for registration, is accompanied by a certificate by the member in a form satisfactory to the Directors to the effect that after due and careful enquiry the member is satisfied that none of the shares the subject of the transfer are default shares.

provided that, in the case of shares in uncertificated form, the Directors may only exercise their discretion not to register a transfer if permitted to do so by the CREST Regulations.

Any direction notice may treat shares of a member in certificated and uncertificated form as separate holdings and either apply only to the former or to the latter or make different provision for the former and the latter.

Upon the giving of a direction notice its terms shall apply accordingly.

65.4 The Company shall send to each other person appearing to be interested in the shares the subject of any direction notice a copy of the notice, but the failure or omission by the Company to do so shall not invalidate such notice. Neither the Company nor the Board shall in any event be liable to any persons as a result of the Board having imposed any restrictions pursuant to Articles 65.2 and 65.3 if the Board has acted in good faith.

65.5 Save as herein provided any direction notice shall have effect in accordance with its terms for so long as the default in respect of which the direction notice was issued continues and shall cease to have effect thereafter upon the Board so determining (such determination to be made

within a period of 7 days' of the default being duly remedied with written notice thereof being given forthwith to the member).

65.6 Any direction notice shall cease to have effect in relation to any shares which are transferred by such member by means of an approved transfer or in accordance with Article 66.3(b) above.

65.7

- (a) Where any person appearing to be interested in shares has been duly served with a notice under Section 212 of the Act and the shares in which he appears to be interested are held by an Approved Depositary, the provisions of this Article shall be treated as applying only to those shares held by the Approved Depositary in which such person appears to be interested and not (insofar as such person's apparent interest is concerned) to any other shares held by the Approved Depositary.
- (b) Where the member on which a notice under Section 212 of the Act is duly served is an Approved Depositary acting in its capacity as such, the obligations of the Approved Depositary as a member of the Company shall be limited to disclosing to the Company such information relating to any person appearing to be interested in the shares held by it as has been recorded by it pursuant to the arrangement entered into by the Company or approved by the directors pursuant to which it was appointed as an Approved Depositary.

65.8 For the purposes of this Article:

- (a) a person shall be treated as appearing to be interested in any shares if the member holding such shares has been served with a notice under the said Section 212 and either (i) the member has named such person as being so interested or (ii) (after taking into account the response of the member to the said notice and any other relevant information) the Company knows or has reasonable cause to believe that the person in question is or may be interested in the shares; and
- (b) a transfer of shares is an approved transfer if:
 - (i) it is a transfer of shares to an offeror by way or in pursuance of acceptance of a takeover offer (as defined in Section 428 of the Act); or
 - (ii) the Directors are satisfied that the transfer is made pursuant to a bona fide sale of the whole of the beneficial ownership of the shares the subject of the transfer to a party unconnected with the member or with any person appearing to be interested in such shares including any such sale made through the London Stock Exchange or any other stock exchange outside the United Kingdom on which the Company's shares are normally traded. For the purposes of this sub-paragraph any associate (as that term is defined in Section 435 of the Insolvency Act 1986) shall be included amongst the persons who are connected with the member or any person appearing to be interested in such shares.

65.9 In the event that the Deloitte & Touche Group, Deloitte & Touche Holdings Limited, the Deloitte Beneficiaries and any D&T Funded Shareholder ("**Relevant Persons**"), either

individually or as a group, are entitled at any time to exercise or control the exercise of in aggregate more than 19.99 per cent. of the voting rights attaching to the issued share capital of the Company (the "**Maximum Voting Entitlement**"), then each Relevant Person irrevocably waives the voting rights they may have the right to exercise or control the exercise of on a pro rata basis to the extent necessary to ensure that the voting rights which Relevant Persons in aggregate are entitled to exercise or control the exercise of do not in aggregate exceed the Maximum Voting Entitlement.

- 65.10** The provisions of this Article are in addition and without prejudice to the provisions of the Act.

66 Voting by guardian

Where in England or elsewhere a guardian, receiver or other person (by whatever name called) has been appointed by any court claiming jurisdiction in that behalf to exercise powers with respect to the property or affairs of any member on the ground (however formulated) of mental disorder, the Board may in its absolute discretion, upon or subject to production of such evidence of the appointment as the Board may require, permit such guardian, receiver or other person on behalf of such member to vote in person or by proxy at any shareholders' meeting or to exercise any other right conferred by membership in relation to shareholders' meetings.

67 Validity and result of vote

- 67.1** No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting or poll at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
- 67.2** Unless a poll is taken a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded for or against such resolution.

PROXIES AND CORPORATE REPRESENTATIVES

68 Proxy need not be a member

A proxy need not be a member of the Company.

69 Form of proxy

An instrument appointing a proxy shall be in writing in any usual or common form or in any other form which the Board may approve and:

- (a) in the case of an individual shall be signed by the appointor or his attorney; and
- (b) in the case of a corporation shall be either given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation or other person authorised to sign it.

The signature on such instrument need not be witnessed. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to the next following Article, failing which the instrument may be treated as invalid.

70 Deposit of form of proxy

70.1 An instrument appointing a proxy and any authority under which it is executed, or a copy of that authority certified by a notary, or in some other way approved by the Board, must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of a note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Transfer Office) not less than 48 hours before the time appointed for the holding of the meeting or adjourned meeting or in the case of a poll taken more than 48 hours after it is demanded, deposited as stated above after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll, or where the poll is not taken immediately but is taken not more than 48 hours after it was demanded, delivered at the meeting at which the poll was demanded to the Chairman or to the Secretary or to any Director or deposited as stated above after the poll has been demanded but not less than 24 hours before the time appointed for the taking of the polls. The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates. An instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned.

70.2 The Board may allow a proxy to be appointed in electronic form or by other data transmission process, subject to any limitations, conditions or restrictions that they decide. Such appointment shall be delivered to the Company in a manner specified by the Board. If, and to the extent that, they decide to allow appointments to be made in this way, provisions of the Articles which are inconsistent with this method of appointment shall be of no effect in relation to those appointments. The Board may require any evidence they think appropriate to satisfy themselves that the electronic appointment is genuine.

70.3 A member may not appoint more than one proxy to attend on the same occasion. When two or more valid instruments of proxy are delivered in respect of the same member for use at the same meeting, the one which was executed last shall be treated as replacing and revoking the others as regards that member; if the Company is unable to determine which was executed last, none of them shall be treated as valid in respect of that member.

71 Rights of proxy

An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll but shall not confer any further right to speak at the meeting, except with the permission of the chairman of the meeting. The instrument of proxy shall also be deemed to confer authority to vote on any amendment of the resolution put to the meeting for which it is given, as the proxy thinks fit.

72 Revocation of proxy

A vote cast or demand for a poll made by proxy shall not be invalidated by the previous death or insanity of the member or by the revocation of the appointment of the proxy or of the authority under which the appointment was made unless written notice of such death, insanity or revocation shall have been received by the Company at the Transfer Office at least one hour before the commencement of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) the time appointed for the taking of the poll at which the vote is cast.

73 Corporations acting by representatives

73.1 Any corporation or entity which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any shareholders' meeting. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation or such entity as the corporation or the entity could exercise if it were an individual member of the Company, save that a Director, the Secretary or other person authorised for the purpose by the Secretary may require such person to produce a certified copy of the resolution of authorisation or other authority before permitting him to exercise his power. Such corporation or entity shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.

73.2 For such time as any company or corporation holds shares as nominee for any other persons, such company or corporation may appoint any or all of those persons as its corporate representatives and each person so appointed shall be able to act as corporate representative in respect of the number of shares which are held for him as nominee by that company.

73.3 Without prejudice to Article 73.2, a corporate member may not appoint more than one representative to attend on the same occasion.

73.4 The Board can require evidence of the authority of a representative of a corporation or an entity.

73.5 Any vote cast by a representative of a corporation or any entity, and any demand by him for a poll, shall be valid notwithstanding the fact that he may for any reason no longer be authorised to represent the corporation or entity unless written notice of the fact that he is no longer so authorised has been received by the Company at the Transfer Office by the time specified in Article 72.

74 Written resolutions

74.1 A resolution in writing, executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a General Meeting at which he was present, shall be as effectual as if it had been passed at a General Meeting duly convened and held and may consist of several instruments in like form each executed by or on behalf of one or more members.

- 74.2** In the case of a corporation which holds a share or shares in the capital of the Company, the signature of any director or the secretary of such corporation shall be sufficient for the purposes of any resolution in writing as is referred to in Article 74.1.

DIRECTORS

75 Number of Directors

The Directors appointed to the Board shall not be less than five nor more than 10 in number.

76 Share qualification

A Director shall not be required to hold any shares of the Company by way of qualification. A Director who is not a member of the Company shall nevertheless be entitled to attend and speak at shareholders' meetings.

77 Directors' fees

The ordinary remuneration of the Directors shall from time to time be determined by the Board.

78 Other remuneration of Directors

Any Director who holds any executive office (including for this purpose the office of Chairman or Deputy Chairman whether or not such office is held in an executive capacity), or who serves on any committee of the Directors, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise or may receive such other benefits as the Board may determine.

79 Directors' expenses

The Company may repay to any Director all such reasonable expenses as he may properly incur in attending and returning from meetings of the Directors or of any committee of the Directors or shareholders' meetings or otherwise in connection with the business of the Company, such reasonable expenses not to exceed, in respect of each Director, an amount per annum equal to £25,000.

80 Directors' pensions and other benefits

The Board shall have power to pay and agree to pay gratuities, pensions or other retirement, superannuation, death or disability benefits to (or to any person in respect of) any Director or ex-Director and for the purpose of providing any such gratuities, pensions or other benefits to contribute to any scheme or fund or to pay premiums.

81 Appointment of executive Directors and removal of Directors

- 81.1** The Board may from time to time appoint one or more of their body to be the holder of any executive office in the management, administration and conduct of the business of the Company (including, where considered appropriate, the office of Chairman or Deputy

Chairman) on such terms and for such period as they may (subject to the provisions of the Statutes) determine and, without prejudice to the terms of any contract entered into in any particular case, may at any time revoke or vary the terms of any such appointment. Subject to the terms of any such contract, a Director holding executive office as stated above will be subject to the same provisions as to resignation and removal as the other Directors and will automatically and immediately cease to be the holder of such executive office if he ceases to hold the office of Director for any reason but without prejudice to any claim for damages for breach of any contract of service between the Director and the Company.

81.2 The appointment of any Director to the office of Chairman or Deputy Chairman or Managing or Joint Managing or Deputy or Assistant Managing Director shall automatically determine if he ceases to be a Director but without prejudice to any claim for damages for breach of any contract of service between him and the Company.

81.3 The appointment of any Director to any other executive office shall not automatically determine if he ceases from any cause to be a Director, unless the contract or resolution under which he holds office shall expressly state otherwise, in which event such determination shall be without prejudice to any claim for damages for breach of any contract of service between him and the Company.

81.4 Notwithstanding anything to the contrary set forth in these Articles and the Subscription and Shareholders' Agreement, those members having the right to cast at least 50 per cent of the votes of the Company for the time being may, from time to time, by way of written notice to the Company, appoint any Director and/or remove any Director from office (notwithstanding any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement) PROVIDED THAT the authority granted under this Article 81.4 shall not be used to appoint and/or remove any of the Directors appointed pursuant to Article 46.

82 Powers of executive Directors

The Board may entrust to and confer upon any Director holding any executive office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

APPOINTMENT AND RETIREMENT OF DIRECTORS

83 Age limit

Any provision of the Statutes which, subject to the provisions of these Articles, would have the effect of rendering any person ineligible for appointment or election as a Director or liable to vacate office as a Director on account of his having reached any specified age or of requiring special notice or any other special formality in connection with the appointment or election of any Director over a specified age, shall not apply to the Company.

84 Re-election of retiring Director

The Company at the meeting at which a Director retires under any provision of these Articles may by Ordinary Resolution fill the office being vacated by electing thereto the retiring

Director or some other person eligible for election. In default the retiring Director shall be deemed to have been re-elected except in any of the following cases:

- (a) where at such meeting it is expressly resolved not to fill such office or a resolution for the re-election of such Director is put to the meeting and lost;
- (b) where such Director has given notice in writing to the Company that he is unwilling to be re-elected; or
- (c) where the default is due to the moving of a resolution in contravention of the next following Article; or
- (d) where such Director has attained any retiring age applicable to him as Director.

The retirement shall not have effect until the conclusion of the meeting except where a resolution is passed to elect some other person in the place of the retiring Director or a resolution for his re-election is put to the meeting and lost and accordingly a retiring Director who is re-elected or deemed to have been re-elected will continue in office without a break.

85 Election of two or more Directors

A resolution for the election of two or more persons as Directors by a single resolution may be moved at any General Meeting.

86 Nomination of Director for election

No person other than a Director retiring at the meeting shall, unless recommended by the Board for election, be eligible for election as a Director at any General Meeting unless not less than seven nor more than 42 days (inclusive of the date on which the notice is given) before the date appointed for the meeting there shall have been lodged at the Office notice in writing signed by some member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.

87 Election or appointment of additional Director

The Company may by Ordinary Resolution elect, and without prejudice thereto, the Directors shall have power at any time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director, but so that the total number of Directors shall not thereby exceed the maximum number fixed by or in accordance with these Articles. Any person so appointed by the Directors shall hold office only until the next Annual General Meeting and shall then be eligible for election but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

88 Vacation of office

The office of a Director shall be vacated in any of the following events, namely:

- (a) if he shall become prohibited by the Statutes or any provisions of these Articles or by law from acting as a Director;
- (b) if he shall resign by writing under his hand left at the Office or if he shall in writing offer to resign and the Directors shall resolve to accept such offer;
- (c) if he ceases to be a Director by virtue of any provision of the Act, or he becomes prohibited by law from being a Director;
- (d) if he shall have a bankruptcy order made against him or shall compound with his creditors generally or shall apply to the court for an interim order under Section 253 of the Insolvency Act 1986 in connection with a voluntary arrangement under that Act;
- (e) if in England or elsewhere an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs;
- (f) if he shall be absent from meetings of the Directors for more than six consecutive months without leave and the Directors shall resolve that his office be vacated; or
- (g) if he shall be removed under the provisions of Article 89.

89 Removal of Director

Subject to the provisions of Article 46(b), the Company may in accordance with and subject to the provisions of the Statutes by Ordinary Resolution of which special notice has been given remove any Director from office (notwithstanding any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement) and elect another person in place of a Director so removed from office and any person so elected shall be treated for the purpose of determining the time at which he or any other Director is to retire by rotation as if he had become a Director on the day on which the Director in whose place he is elected was last elected a Director. In default of such election the vacancy arising upon the removal of a Director from office may be filled as a casual vacancy.

MEETINGS AND PROCEEDINGS OF DIRECTORS

90 Convening of meetings of Directors

- 90.1** Subject to the provisions of these Articles the Board may meet together for the despatch of business, adjourn and otherwise regulate their proceedings as they think fit. At any time any Director may, and the Secretary at the request of a Director shall, summon a meeting of the Board by giving written notice of meeting to all of the Directors (which includes by such electronic means, including without limitation electronic mail or facsimile, as the Act may allow from time to time to an address notified by the relevant Director to the Board for such purposes). Any Director may waive notice of any meeting and any such waiver may be retroactive.

- 90.2** The Board and any committee of the Board, shall be deemed to meet together if, being in separate locations, they are nonetheless linked by conference telephone, conference video link or other communication equipment which allows those participating to hear and speak to each other, and a quorum in that event shall be the number of persons required for a quorum under Article 91 and who are so linked. 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. The word "meeting" in these Articles shall be construed accordingly.

91 Quorum

- 91.1** The quorum necessary for the transaction of business of the Directors may be fixed from time to time by the Board and unless so fixed at any other number shall be two, provided that a quorum must include a General Atlantic Director (unless a General Atlantic Director has agreed otherwise in writing) . A meeting of the Board at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.
- 91.2** If, within 24 hours from the time appointed for a meeting of the Board (or such longer interval as the chairman of the meeting may think fit to allow), a quorum is not present, or if during the meeting a quorum ceases to be present, the meeting shall stand adjourned to such day and time as the Directors present may determine and, if so adjourned and at the adjourned meeting a quorum is not present within half an hour from the time appointed for that adjourned meeting, the Directors then present shall form a quorum.

92 Chairman

- 92.1** The Board may elect from their number a Chairman and Deputy Chairman (or two or more Deputy Chairmen) and determine the period for which each is to hold office and may at any time remove any of them from that office. If no Chairman or Deputy Chairman shall have been appointed or if at any meeting of the Board no Chairman or Deputy Chairman shall be present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be chairman of the meeting.
- 92.2** If at any time there is more than one Deputy Chairman the right in the absence of the Chairman to preside at a meeting of the Directors or of the Company shall be determined as between the Deputy Chairmen present (if more than one) by seniority in length of appointment or otherwise as resolved by the Directors.

93 Number of Directors below minimum

The continuing Directors may act notwithstanding any vacancies in their number, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Articles the continuing Directors or Director may act only for the purpose of filling such vacancies or of summoning General Meetings, but not for any other purpose. If there be no Directors or Director able or willing to act, then any member may summon a General Meeting for the purpose of appointing Directors.

94 Written resolutions

A resolution in writing, signed by all the Directors entitled to vote thereon, or of a committee of Directors, will be as valid and effective as a resolution duly passed at a meeting of Directors, or (as the case may be), a committee of Directors duly convened and held. The resolution may consist of several documents in the same terms each signed by one or more Directors.

95 Validity of proceedings

All acts done by any meeting of the Board, or of any committee or sub-committee of the Board, or by any person acting as a Director or as a member of any such committee or sub-committee, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any of the persons acting as aforesaid, or that any such persons were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of the committee or sub-committee and had been entitled to vote.

DIRECTORS' INTERESTS

96 Directors may have Interests

Subject to the provisions of the Statutes, and provided that he has disclosed to the Board the nature and extent of any interest of his, a Director notwithstanding his office:

- (a) may be a party to, or otherwise interested in, any contract, transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may be a director or other officer of, or employed by, or a party to any contract, transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested;
- (c) may (or any firm of which he is a partner, employee or member may) act in a professional capacity for the Company (other than as Auditor) and be remunerated therefor; and
- (d) shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate or for such remuneration and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit.

97 Restrictions on voting

97.1 Except with the prior written consent of the Board and save as set out in Article 97.2, a Director shall not vote on any resolution concerning a matter in which he has, directly or indirectly, any kind of interest otherwise than by virtue of interests in shares or debentures or other securities of, or otherwise in or through, the Company. Notwithstanding the provisions of Article 91, a Board meeting shall not be deemed to be inquorate by virtue of any Director being absent from a meeting where any resolution on which he is not entitled to vote is being discussed and voted upon provided always that there remain two Directors present who are able to vote on such resolution.

97.2 Subject to the provisions of the Statutes, a Director shall (in the absence of some other material interest than is indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any of the following matters, namely:

- (a) the giving of any security, guarantee or indemnity in respect of (i) money lent or obligations incurred by him or by any other person at the request of or for the benefit of the Company or any of its subsidiary undertakings or (ii) a debt or other obligation of the Company or any of its subsidiary undertakings for which he himself has assumed responsibility (in whole or in part and whether alone or jointly with others) under a guarantee or indemnity or by the giving of security;
- (b) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any of its subsidiary undertakings in which offer he is or may be entitled to participate as a holder of securities or in the underwriting or sub-underwriting of which he is to participate;
- (c) any proposal concerning any other body corporate in which he is interested, directly or indirectly and whether as an officer, or shareholder or otherwise, provided that he (together with persons connected with him within the meaning of Section 346 of the Act) does not have an interest (as that term is used in Sections 198 to 211 of the Act) in one per cent. or more of either the issued equity share capital of any class of such body corporate (or of any third company through which his interest is derived) or of the voting rights available to members of the relevant body corporate (any such interest being deemed for the purpose of this Article to be a material interest in all circumstances);
- (d) any proposal relating to an arrangement for the benefit of the employees of the Company or any of its subsidiary undertakings which does not award him any privilege or benefit not generally awarded to the employees to whom such arrangement relates; and
- (e) any proposal concerning insurance which the Company proposes to maintain or purchase for the benefit of Directors or for the benefit of persons who include Directors.

97.3 Where proposals are under consideration concerning the appointment (including, without limitation, fixing or varying the terms of appointment) of two or more Directors to offices or employments with the Company or any body corporate in which the Company is interested, the proposals may be divided and considered in relation to each Director separately and in

such case each of the Directors concerned (if not debarred from voting under Article 97.2(c) above) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

- 97.4 If a question arises at any time as to the materiality of a Director's interest or as to his entitlement to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the Board and its ruling in relation to any Director shall be final and conclusive except in a case where the nature or extent of the interest of such Director has not been fairly disclosed.

98 Directors' interests - general

For the purposes of the two preceding Articles:

- (a) a general notice given 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 contract, 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 contract, transaction or arrangement of the nature and extent so specified;
- (b) an interest of a person who is connected (within the meaning of Section 346 of the Act) with a Director shall be treated as an interest of the Director; and
- (c) an interest (whether of his or of such a connected person) 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.

COMMITTEES OF THE DIRECTORS

99 Appointment and constitution of committees

The Board may delegate any of its powers or discretions (including without prejudice to the generality of the foregoing all powers and discretions whose exercise involves or may involve the payment of remuneration to or the conferring of any other benefit on all or any of the Directors) to committees. Any such committee shall, unless the Board otherwise resolves, have power to sub-delegate to sub-committees any of the powers or discretions delegated to it. Any such committee or sub-committee shall consist of one or more Directors only. Insofar as any such power or discretion is delegated to a committee or sub-committee, any reference in these Articles to the exercise by the Board of the power or discretion so delegated shall be read and construed as if it were a reference to the exercise thereof by such committee or sub-committee. Any committee or sub-committee so formed shall in the exercise of the powers so delegated conform to any applicable regulations which may from time to time be imposed by the Board.

100 Proceedings of committee meetings

The meetings and proceedings of any such committee or sub-committee consisting of two or more persons shall be governed *mutatis mutandis* by the provisions of these Articles regulating the meetings and proceedings of the Board, so far as the same are not superseded by any regulations made by the Board under the last preceding Article.

POWERS OF DIRECTORS

101 General powers

The business and affairs of the Company shall be managed by the Board, who may exercise all such powers of the Company as are not by the Statutes or by these Articles required to be exercised by the Company in General Meeting subject nevertheless to any regulations of these Articles, to the provisions of the Statutes, to the Subscription and Shareholders' Agreement and to such regulations as may be prescribed by Special Resolution of the Company, but no alteration of these Articles and no regulation so made by the Company shall invalidate any prior act of the Board which would have been valid if such alteration or regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.

102 Appointment of attorney

The Board may from time to time and at any time by power of attorney or otherwise appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit, and any such appointment may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

103 Superannuation Schemes

The Board may from time to time establish or maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances and emoluments to, any persons (including Directors and other officers) who are or were at any time in the employment or service of the Company, or of any Company which is or was a subsidiary of the Company or allied to or associated with the Company or any such subsidiary, or of any of the predecessors in business of the Company or of any such other company as stated above, and the spouses, widows, widowers, families and dependants of any such persons, and make payments to, for or towards the insurance of or provide benefits otherwise for any persons as stated above.

104 Signature on cheques etc.

All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn,

accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine.

105 Borrowing Restrictions

Subject to the provisions of the Statutes and the Subscription and Shareholders' Agreement, the Directors may exercise all the powers of the Company to borrow money, to indemnify, to guarantee, and to mortgage or charge its business, assets (present and future), undertaking, property and uncalled capital or any part or parts thereof and to issue debentures and other securities and give security, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

106 Alternate Directors

106.1 Any Director may at any time by writing under his hand and deposited at the Office, or delivered at a meeting of the Directors, appoint any person (including another Director) to be his alternate Director and may in like manner at any time terminate such appointment. A Director may also at his discretion remove his alternate Director by notice in writing to the Company.

106.2 The appointment of an alternate Director shall determine on the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointor ceases to be a Director otherwise than by retirement at a General Meeting at which his appointor is re-elected.

106.3 An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote and be counted in the quorum at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director, his voting rights shall be cumulative but he shall not be counted more than once for the purposes of the quorum. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Directors may from time to time determine in relation to any committees of the Directors the foregoing provisions of this paragraph shall also apply *mutatis mutandis* to any meeting of any such committee of which his appointor is a member. An alternate Director shall not (save as aforesaid) have power to act as a Director, nor shall he be deemed to be a Director for the purposes of these Articles, nor shall he be deemed to be the agent of his appointor.

106.4 An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only 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.

SECRETARY

107 Secretary

Subject to the Statutes, the Secretary shall be appointed by the Board on such terms and for such period as they may think fit. Any Secretary so appointed may at any time be removed from office by the Board, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. If thought fit two or more persons may be appointed as Joint Secretaries. The Board may also appoint from time to time on such terms as they may think fit one or more Deputy and/or Assistant Secretaries.

THE SEAL

108 The Seal

- 108.1** The Board shall provide for the safe custody of the Seal and any Securities Seal and neither shall be used without the authority of the Board or of a committee authorised by the Board in that behalf. The Securities Seal shall be used only for sealing securities issued by the Company and documents creating or evidencing securities so issued.
- 108.2** Every instrument to which the Seal or the Securities Seal shall be affixed (other than a certificate for or evidencing shares, debentures or other securities (including options) issued by the Company) shall be signed autographically by one Director and the Secretary or by two Directors save that as regards any certificates for shares or deliveries or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature.
- 108.3** The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad and such powers shall be vested in the Board.
- 108.4** Any instrument signed by one Director and the Secretary or by two Directors and expressed to be executed by the Company shall have the same effect as if executed under the Seal, provided that no instrument which makes it clear on its face that it is intended to have effect as a deed shall be so signed without the authority of the Board or of a committee authorised by the Board in that behalf.

AUTHENTICATION OF DOCUMENTS

109 Authentication of documents

Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any document comprising or affecting the constitution of the Company and any resolution passed at a shareholders' meeting or at a meeting of the Board or any committee, and any book, record, document or account relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any book, record, document or account is elsewhere than at the Office the local manager or other officer of the Company having the custody thereof shall be deemed to be a

person appointed by the Board as aforesaid. A document purporting to be a copy of any such resolution, or the minutes or an extract from the minutes of any such meeting, which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company in reliance on it or them that such resolution has been duly passed or, as the case may be, that the minutes are or any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting.

RESERVES

110 Establishment of reserves

The Board may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for any purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Board may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided. The Board may also without placing the same to reserve carry forward any profits. In carrying sums to reserve and in applying the same the Board shall comply with the provisions of the Statutes.

DIVIDENDS

111 Final dividends

Subject to the Statutes, the Company may by Ordinary Resolution declare dividends but no such dividend shall exceed the amount recommended by the Board.

112 Fixed and interim dividends

If and so far as in the opinion of the Board the profits of the Company justify such payments, the Board may pay the fixed dividends on any class of shares carrying a fixed dividend expressed to be payable on fixed dates on the half-yearly or other dates prescribed for the payment thereof and may also from time to time pay interim dividends on shares of any class of such amounts and on such dates and in respect of such periods as they think fit. Provided the Board acts in good faith it shall not incur any liability to the holders of any shares for any loss they may suffer by the lawful payment, on any other class of shares having rights ranking after or *pari passu* with those shares, of any such fixed or interim dividend as aforesaid.

113 Distribution in specie

The Company may upon the recommendation of the Board by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets (and in particular of paid-up shares or debentures of any other company) and the Board shall give effect to such resolution. Where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates, may fix the value for distribution of such specific assets or any part thereof, may determine that cash shall be paid to any member upon the basis of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.

114 No dividend except out of profits

No dividend shall be paid otherwise than out of profits available for distribution under the provisions of the Statutes.

115 Ranking of shares for dividend

Unless and to the extent that the rights attached to any shares or the terms of issue thereof otherwise provide, all dividends shall (as regards any shares not fully paid throughout the period in respect of which the dividend is paid) be apportioned and paid pro rata according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid. For the purposes of this Article no amount paid on a share in advance of calls shall be treated as paid on the share. If any share is allotted or issued on terms providing that it shall rank for dividend from a particular date, that share shall rank for dividend accordingly.

116 Manner of payment of dividends

116.1 Any dividend or other moneys payable on or in respect of a share shall be paid to the member or to such other person as the member (or, in the case of joint holders of a share, all of them) may in writing direct. Such dividend or other moneys may be paid (i) by cheque sent by post to the payee or, where there is more than one payee, to any one of them, or (ii) by inter-bank transfer to such account as the payee or payees shall in writing direct, or (iii) using the facilities of a relevant system, or (iv) by such other method of payment as the member (or in the case of joint holders of a share, all of them) may agree to. Every such cheque shall be sent at the risk of the person or persons entitled to the money represented thereby, and payment of a cheque by the banker upon whom it is drawn, and any transfer or payment within (ii) or (iii) above, shall be a good discharge to the Company.

116.2 Subject to the provisions of these Articles and to the rights attaching to any shares, any dividend or other moneys payable on or in respect of a share may be paid in such currency as the Board may determine, using such exchange rate for currency conversions as the Board may select.

116.3 The Company may cease to send any cheque, warrant or order by post for any dividend on any shares which is normally paid in that manner if in respect of at least two consecutive dividends payable on those shares the cheque, warrant or order has been returned undelivered or remains uncashed but, subject to the provisions of these Articles, shall recommence sending cheques, warrants or orders in respect of the dividends payable on those shares if the holder or person entitled by transmission claims the arrears of dividend and does not instruct the Company to pay future dividends in some other way.

117 Joint holders

If two or more persons are registered as joint holders of any share, or are entitled jointly to a share in consequence of the death or bankruptcy of the holder or otherwise by operation of law, any one of them may give effectual receipts for any dividend or other moneys payable or property distributable on or in respect of the share.

118 Record date for dividends

Any resolution for the declaration or payment of a dividend on shares of any class, whether a resolution of the Company in General Meeting or a resolution of the Directors, may specify that the same shall be payable to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable to them in accordance with their respective holdings so registered, but without prejudice to the rights *inter se* in respect of such dividend of transferors and transferees of any such shares.

119 No interest on dividends

No dividend or other moneys payable on or in respect of a share shall bear interest as against the Company.

120 Retention of dividends

120.1 The Board may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the moneys payable to the Company in respect of that share.

120.2 The Board may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same.

121 Unclaimed dividend

The payment by the Board of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of 12 years from the date on which such dividend was declared or became due for payment shall be forfeited and shall revert to the Company.

122 Waiver of dividend

The waiver in whole or in part of any dividend on any share by any document (whether or not executed as a deed) shall be effective only if such document is signed by the shareholder (or the person entitled to the share in consequence of the death or bankruptcy of the holder or otherwise by operation of law) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Company.

SCRIP DIVIDENDS

123 Scrip Dividends

123.1 Subject as hereinafter provided, the Board may offer to ordinary shareholders the right to receive, in lieu of dividend (or part thereof), an allotment of new Ordinary Shares credited as fully paid.

- 123.2** The Board shall not make such an offer unless so authorised by an Ordinary Resolution passed at any General Meeting, which authority may extend to dividends declared or paid prior to the fifth Annual General Meeting of the Company occurring thereafter, but no further, provided that this Article shall, without the need for any further Ordinary Resolution, authorise the Board to offer rights of election in respect of any dividend declared or proposed after the date of the adoption of these Articles and at or prior to the Annual General Meeting in the year 2001.
- 123.3** The Board may either offer such rights of election in respect of the next dividend (or part thereof) proposed to be paid or may offer such rights of election in respect of that dividend, and all subsequent dividends, until such time as the election is revoked or may allow shareholders to make an election in either form.
- 123.4** The basis of allotment on each occasion shall be determined by the Board so that, as nearly as may be considered convenient, the value of the Ordinary Shares to be allotted in lieu of any amount of dividend shall equal such amount. For such purpose the value of an Ordinary Share shall be the average of the middle market quotations of an Ordinary Share on the London Stock Exchange, as derived from the Daily Official List, on each of the first five business days on which the ordinary Shares are quoted "ex" the relevant dividend or calculated in any other manner specified in the aforesaid Ordinary Resolution, but shall never be less than the par value of the relevant Ordinary Share. A certificate by the Auditors of the value of such Ordinary Share shall be conclusive evidence of that value.
- 123.5** If the Board determines to offer such right of election on any occasion they shall give notice in writing to the ordinary shareholders of such right and shall issue forms of election and shall specify the procedures to be followed in order to exercise such right. Provided that they need not give such notice to a shareholder who has previously made, and has not revoked, an earlier election to receive Ordinary Shares in lieu of all future dividends, but instead shall send him a reminder that he has made such an election, indicating how that election may be revoked in time for the next dividend proposed to be paid.
- 123.6** On each occasion the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable on Ordinary Shares in respect whereof the share election has been duly exercised and has not been revoked (the "elected Ordinary Shares"), and in lieu thereof additional shares (but not any fraction of a share) shall be allotted to the holders of the elected Ordinary Shares on the basis of allotment determined as aforesaid. For such purpose the Board shall capitalise, out of such of the sums standing to the credit of reserves (including, without limitation, any share premium account or capital redemption reserve) or profit and loss account as the Board may determine, a sum equal to the aggregate nominal amount of additional Ordinary Shares to be allotted on that occasion on such basis and shall apply the same in paying up in full the appropriate number of unissued Ordinary Shares for allotment and distribution to and amongst the holders of the elected Ordinary Shares on such basis.
- 123.7** The additional Ordinary Shares so allotted on any occasion shall rank *pari passu* in all respects with the fully-paid Ordinary Shares in issue on the record date for the relevant dividend save only as regards participation in the relevant dividend.
- 123.8** Article 122 shall apply (*mutatis mutandis*) to any capitalisation made pursuant to this Article.
- 123.9** No fraction of an Ordinary Share shall be allotted. The Board may make such provision as it thinks fit for any fractional entitlements including, without limitation, provision whereby, in whole or in part, the benefit thereof accrues to the Company and/or fractional entitlements

are accrued and/or retained and in either case accumulated on behalf of any ordinary shareholder.

- 123.10** The Board may on any occasion determine that rights of election shall not be made available to any ordinary shareholders with registered addresses in any territory where in the absence of a registration statement or other special formalities the circulation of an offer of rights of election would or might be unlawful, and in such event the provisions aforesaid shall be read and construed subject to such determination.
- 123.11** In relation to any particular proposed dividend the Board may in its absolute discretion decide (i) that shareholders shall not be entitled to make any election in respect thereof and that any election previously made shall not extend to such dividend or (ii) at any time prior to the allotment of the Ordinary Shares which would otherwise be allotted in lieu thereof, that all elections to take shares in lieu of such dividend shall be treated as not applying to that dividend, and if so the dividend shall be paid in cash as if no elections had been made in respect of it.
- 123.12** The Board shall not proceed with any election unless the Company has sufficient unissued shares authorised for issue and sufficient reserves or funds that may be appropriated to give effect to it after the basis of the allotment is determined.

CAPITALISATION OF PROFITS AND RESERVES

124 Capitalisation of profits and reserves

- 124.1** The Board may, with the sanction of an Ordinary Resolution of the Company, capitalise any sum standing to the credit of any of the Company's reserve accounts (including without limitation, any share premium account, capital redemption reserve or other undistributable reserve) or any sum standing to the credit of the profit and loss account.
- 124.2** Such capitalisation shall be effected by appropriating such sum to the holders of Ordinary Shares on the Register at the close of business on the date of the resolution (or such other date as may be specified therein or determined as therein provided) in proportion to their then holdings of Ordinary Shares and applying such sum on their behalf in paying up in full unissued Ordinary Shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, unissued shares of any other class) for allotment and distribution credited as fully paid up to and amongst them as bonus shares in the proportion aforesaid.
- 124.3** The Board may do all acts and things considered necessary or expedient to give effect to any such capitalisation, with full power to the Board to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the members concerned). The Board may authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for any such capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

ACCOUNTS

125 Accounting records

Accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Statutes shall be kept at the Office, or at such other place as the Board thinks fit, and shall always be open to inspection by the officers of the Company. Subject as aforesaid no member of the Company or other person shall have any right of inspecting any account or book or document of the Company except as conferred by statute or ordered by a court of competent jurisdiction or authorised by the Directors.

126 Copies of accounts for members

126.1 A copy of every balance sheet and profit and loss account which is to be laid before a General Meeting of the Company (including every document required by law to be comprised therein or attached or annexed thereto) shall not less than 21 days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices of meetings from the Company under the provisions of the Statutes or of these Articles. Provided that this Article shall not require a copy of these documents to be sent to any member to whom a summary financial statement is sent in accordance with the Statutes nor to more than one of joint holders nor to any person of whose address the Company is not aware, but any member or holder of debentures to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

126.2 To the extent permitted by the Statutes, documents referred to in Article 126.1 can be sent by electronic mail or facsimile.

AUDITORS

127 Validity of Auditor's acts

Subject to the provisions of the Statutes, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.

128 Auditor's right to attend General Meetings

An Auditor shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any member is entitled to receive and to be heard at any General Meeting on any part of the business of the meeting which concerns him as Auditor.

NOTICES

129 Service of notices

129.1 Any notice or document (including a share certificate) may be served on or delivered to any member by the Company personally or by sending it by overnight mail or post in a pre-paid

cover addressed to such member at his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, outside the United Kingdom supplied by him to the Company as his address for the service of notices, or by delivering it to such address addressed as aforesaid. In the case of a member registered on a branch register any such notice or document may be posted either in the United Kingdom or in the territory in which such branch register is maintained.

- 129.2** Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the expiration of 2 business days, where first-class mail or overnight mail is employed or, 4 business days, where second-class mail is employed, after the time when the cover containing the same is posted and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted.
- 129.3** In addition to the methods of service set out in Article 129.1, notice or document may be served and or delivered to any member of the Company by such electronic means (including, without limitation, electronic mail or facsimile) as the Act may allow from time to time to an address notified by the member in writing or by electronic mail or facsimile or other such electronic means.
- 129.4** Subject to any governing provision of the Act, where a notice or other document is served or sent in accordance with Article 129.3, service or delivery shall be deemed to be effected at 9.00 am on the day following the day on which the electronic method of service or delivery was implemented by or on behalf of the Company.
- 129.5** The accidental failure to send, or the non-receipt by any person entitled to, any notice of or other document relating to any meeting or other proceeding shall not invalidate the relevant meeting or other proceeding.

130 Joint holders

Any notice given to that one of the joint holders of a share whose name stands first in the Register in respect of the share shall be deemed for all purposes sufficient notice to all the joint holders in their capacity as such. For such purpose a joint holder having no registered address in the United Kingdom and not having supplied an address within the United Kingdom for the service of notices shall be disregarded.

131 Deceased and bankrupt members

A person entitled to a share in consequence of the death or bankruptcy of a member or otherwise by operation of law upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within the United Kingdom for the service of notices, shall be entitled to have served upon or delivered to him at such address any notice or document to which the said member would have been entitled, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the address of any member in pursuance of these Articles shall, notwithstanding that such member be then dead or bankrupt or in liquidation, and whether or not the Company has notice of his death or bankruptcy or liquidation, be

deemed to have been duly served or delivered in respect of any share registered in the name of such member as sole or first-named joint holder.

132 Suspension of postal services

If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a shareholders' meeting by notices sent through the post, such meeting may be convened by a notice advertised in at least one national newspaper and such notice shall be deemed to have been duly served on all members entitled thereto on the day when the advertisement appears (or first appears). In any such case the Company shall send confirmatory copies of the notice by post if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.

133 Statutory requirements as to notices

Nothing in any of the preceding four Articles shall affect any requirement of the Statutes that any particular offer, notice or other document be served in any particular manner. A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the capital of the Company shall be deemed to have received notice of the meeting, and where requisite, of the purposes for which it was called.

WINDING UP

134 Board's power to petition

The Board shall have power in the name and on behalf of the Company to present a petition to the Court for the Company to be wound up.

135 Distribution of assets in specie

If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court) the liquidator may, with the authority of an Extraordinary Resolution and any other sanction required by the Insolvency Act 1986, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority, vest the whole or any part of the assets in trustees upon such trusts for the benefit of members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.

DESTRUCTION OF DOCUMENTS

136 Destruction of documents

Subject to compliance with the rules (as defined in the CREST Regulations) applicable to shares of the Company in uncertificated form, the Company shall be entitled to destroy all

instruments of transfer or other documents which have been registered or on the basis of which registration was made at any time after the expiration of six years from the date of registration thereof, all dividend mandates, variations or cancellations of dividend mandates and notifications of change of address at any time after the expiration of two years from the date of recording thereof, all share certificates which have been cancelled at any time after the expiration of one year from the date of the cancellation thereof, all paid dividend warrants and cheques at any time after the expiration of one year from the date of actual payment, all instruments of proxy which have been used for the purpose of a poll at any time after the expiration of one year from the date of use and all instruments of proxy which have not been used for the purpose of a poll at any time after one month from the end of the meeting to which the instrument of proxy relates and at which no poll was demanded. It shall conclusively be presumed in favour of the Company that every entry in the Register purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company Provided always that:

- (a) the provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
- (b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article;
- (c) references herein to the destruction of any document include references to the disposal thereof in any manner.

OVERRIDING PROVISIONS

137 Protection of Minority Interests

These Articles are at all times subject to minority rights set out in the Subscription and Shareholders Agreement and no resolution may validly be passed by the members or by the Directors which would contravene any of the minority protections set out in Clause 8 of, and Schedule 4 to, the Subscription and Shareholders' Agreement without the prior consent in writing of the beneficiary or beneficiaries of such rights or their duly authorised representative. To the extent of any inconsistency, this Article shall have overriding effect as against all other provisions of these Articles.

INDEMNITY

138 Indemnity

- 138.1** Subject to the provisions of and so far as may be consistent with the Statutes but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director, Secretary or other officer of the Company shall be indemnified by the Company out of its own assets or funds against and/or exempted by the Company from all costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office including (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.
- 138.2** Without prejudice to Article 138.1 above the Board shall have power to purchase and maintain insurance for or for the benefit of any person who is or was at any time a Director or officer of any Relevant Company (as defined in Article 138.3 below) or who is or was at any time a trustee of any pension fund or employees' share scheme in which employees of any Relevant Company are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by him in respect of any act or omission in the actual or purported execution and/or discharge of his duties and/or in the exercise or purported exercise of his powers and/or otherwise in relation to his duties, powers or offices in relation to any Relevant Company, or any such pension fund or employees' share scheme.
- 138.3** For the purpose of Article 138.2 above "**Relevant Company**" shall mean the Company, any holding company of the Company or any other body, whether or not incorporated, in which the Company or such holding company or any of the predecessors of the Company or of such holding company has or had any interest whether direct or indirect or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of such other body.

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