

**No. 1385075**

**THE COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY SHARES**

**SPECIAL RESOLUTIONS  
of  
IWEB (UK) LIMITED**

**Passed 26th April 2005**

Pursuant to section 381A of the Companies Act 1989, the following Special Resolutions were passed on 26th April 2005, and valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

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Special Resolutions

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1. THAT

the provisions of the Memorandum of Association of the company be altered by:

- a) deleting the existing sub-clause 3(c) and renumbering existing sub-clauses 3(d)-(w) as 3(c)-(v).

deleting existing sub-clauses 3(w)(a)(vi)-(viii).

- (b) deleting the following wording at the end of clause 3:

" AND it is hereby further declared that the company forms part of the  
SAN PAOLO-IMI Banking Group."

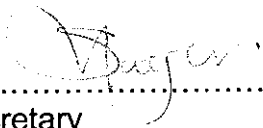
- (c) deleting the following wording at the end of clause 6:

"Subject to the provisions of section 72 of the Companies Act 1948, the rights and privileges attached to any of the shares of the Company may be modified, varied, abrogated or dealt with in accordance with the provisions for the time being of the Company's Articles of Association".



2. THAT

the Articles of Association in the form attached to this resolution be adopted in place of the current Articles of Association of the company.

  
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Secretary

# **THE COMPANIES ACT 1985 TO 1989**

## **COMPANY LIMITED BY SHARES**

### **ARTICLES OF ASSOCIATION OF**

#### **IWEB (UK) LIMITED**

**Adopted by Special Resolution on 26th April 2005**

#### **PRELIMINARY**

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (S1 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (S1 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and are not inconsistent with the provisions of these Articles and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

- (b) In these Articles:

"the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force;

"Regulation" means that appropriate regulation in Table A; and

"subsidiary" has the meaning given in section 736 of the Act.

#### **SHARES**

2. The lien conferred by Regulation 8 shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly.
3. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

4. The Directors may, in their absolute discretion and without assigning any reason, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Regulation 24 shall not apply to the Company.

## **GENERAL MEETINGS AND RESOLUTIONS**

5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Regulation 38 shall be modified accordingly. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of and the fixing of the remuneration of the Auditors.  
  
(b) Every notice convening a General Meeting shall comply with the provisions of section 372(3) of the Act as to giving information to Members in regard to their appoint proxies; and notices of, and other communications relating to, any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.  
  
(c) No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.  
  
(d) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.  
  
(e) Regulation 41 shall not apply to the company.
6. (a) If and for so long as the Company has only one Member and that Member takes any decision which is required to be taken in General Meeting or by means of a written resolution that decision shall be as valid and effectual as if agreed by the Company in General Meeting and in such circumstances Regulation 40 shall not apply to the Company  
  
(b) Any decision taken by a sole Member pursuant to Article 7(a) above shall be recorded in writing and entered in the Company's Minute Book.

## **APPOINTMENT OF DIRECTORS**

7. (a) Regulation 64 in Table A shall not apply to the Company.
- (b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Regulation 89 in Table A shall be modified accordingly.
- (c) The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.
- (d) No person shall be appointed a Director at any General Meeting unless either:-
- (i) he is recommended by the Directors; or
- (ii) not less than fourteen and nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.
- (e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
- (f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors for the time being in force.

## **BORROWING POWERS**

8. The Directors may exercise all the powers of the company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

## **ALTERNATE DIRECTORS**

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration or otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Regulation 66 shall be modified accordingly.
- (b) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and of

any committee of the Directors of which his appointor is a member and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which his appointor 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 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 resolution in writing of the Directors shall be effective as the signature of his appointor. 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. Regulations 66 and 69 shall not apply.

## **PROCEEDINGS OF DIRECTORS**

10. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- (b) Regulations 94 to 97 (inclusive) shall not apply to the Company.
- (c) All or any of the members of the Board of Directors or any committee of the board of Directors may participate in a meeting of the board of Directors that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place at the registered office of the company or where the chairman of the meeting is.

## **THE SEAL**

11. (a) If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Regulation 6 relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 shall not apply to the Company.

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

## INDEMNITY

12. (a) Subject to the provisions of and so far as may be permitted by law, every Director, Secretary or other officer or Auditor of the Company shall be indemnified by the Company out of the assets of the Company against and/or exempted by the Company from all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about 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, whether civil or criminal, or 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 in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. Regulation 118 shall not apply
- (b) Without prejudice to the provisions of Regulation 87 or Article 12 (a) the Directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees or Auditors of any Relevant company (as defined in Article 12 (c)) or who are or were at any time trustees 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 such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the actual or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to their duties, powers or offices in relation to any Relevant Company, or any such pension fund or employees' share scheme.
- (c) For the purpose of Article 12(b) Relevant Company shall mean the Company, any holding company of the Company or any 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 any such body.