

No 4071207

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

APPROVED MOTION TO ADOPT NEW ARTICLES OF
ASSOCIATION

-of-


CICERO CONSULTING LIMITED

(Passed on 17th December 2004)

At the Annual General Meeting, duly convened and held at 33 Glasshouse Street,
London W1W 5BB on date specified above the following motion was duly passed:

MOTION

IT WAS MOVED AND APPROVED that new Articles of Association in the form
attached and initialled by the Chairman for the purposes of identification be adopted
and lodged with Companies House duly coming into force on 17th December 2004.


Chairman



A45
COMPANIES HOUSE

0321
15/02/05

THE COMPANIES ACT 1985

COMPANIES HOUSE

15/02/05

PRIVATE COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

- of -

CICERO CONSULTING LIMITED

Dated 17th December 2004

PRELIMINARY

1. In these Articles, the following expressions shall bear the meanings set opposite them:

"Auditors"	the auditors of the Company for the time being;
"Board"	the board of Directors of the Company for the time being;
"Director"	a director of the Company from time to time;
"Group"	a company, its holding company and the subsidiaries of the holding company;
"Sale"	a sale, transfer or other disposal of Ordinary Shares which, either alone or with other such sales,

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transfers and other disposals would result in a change in Control (as defined in Article 16.2) of the Company;

"Shareholders" the holders of the issued share capital of the Company;

"Shares" ordinary shares of 10p each in the capital of the Company;

"Table A" the Regulations contained in Table A to the Companies (Tables A to F) Regulations 1985.

2. Any reference to any Act in these Articles shall be deemed to include a reference to any statutory modification or re-enactment thereof for the time being in force.
3. The expressions "holding company" and "subsidiary" shall have the meanings ascribed thereto by Section 736 Companies Act 1985, "subsidiary undertaking" shall have the meaning ascribed thereto by Section 736 Companies Act 1985 and "connected person" shall have the meaning ascribed thereto by Section 839 Income and Corporation Taxes Act 1988.
4. The regulations contained in Table A shall apply to the Company with the exceptions modifications and additions hereinafter contained. The Regulations of Table A numbered 2, 8, 17, 23, 24, 26, 29 to 31 inclusive, 32(a), 35, 39, 40, 41, 50, 64, 65 to 70 inclusive, 73 to 81 inclusive, 89, 93 to 98 inclusive, 115 and 118 shall not apply to the Company.

SHARES

5. The authorised share capital of the Company is £250,000 divided into 2,500,000 Ordinary Shares of 10p each.



- 6.1 The Directors are, subject to the provisions of these Articles and in particular paragraph 6.4 below, authorised for the purposes of Section 80 of the Companies Act 1985 to allot and dispose of or grant options over the Shares to such persons (including the Directors), on such terms and in such manner as they think fit, up to the amount of the share capital on the date of adoption of these Articles as set out in Article 5 at any time or times for an indefinite period from such date.
- 6.2 Any Shares which the Directors are not authorised to deal with by virtue of paragraph 6.1 above may, with the consent of the Company in General Meeting, be dealt with by the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit for an indefinite period from the date of such consent.
- 6.3 Sub-section (1) of Section 89 and Section 90 of the Companies Act 1985 shall be excluded from applying to the Company.
- 6.4 Unless the Directors have the consent of the Company given by special resolution of the Company the Directors shall not allot any shares to any person unless they have made an offer to each holder of Shares to allot to him on the same or more favourable terms, a proportion of those relevant shares which is as nearly as practicable equal to the proportion in nominal value held by him of the aggregate of issued relevant shares, which offer shall be open for acceptance for at least 14 days.

PURCHASE OF COMPANY'S SHARES

7. Subject to the provisions of the Companies Act 1985 the Company may purchase its own shares (including any redeemable shares) and enter into a contingent purchase contract for the purchase of its shares.
8. Subject to the provisions of the Companies Act 1985 any purchase by the Company of its own shares may be made out of distributable profits of the Company, out of the

proceeds of a fresh issue of shares made for the purpose, or out of the capital of the Company.

LIEN

9. The Company shall have a first and paramount lien upon every Share (whether a fully paid up share or not) registered in the name of any member, either alone or jointly with any other person, for his or his estate's debts, liabilities and engagements, whether solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not. Such lien shall extend to all dividends from time to time declared or other moneys payable in respect of every such share, but the Directors may at any time declare any share to be exempt, wholly or partially, from the provisions of this Article.

TRANSFER OF SHARES

10. The instrument of transfer of any Share shall be executed by or on behalf of the transferor and the transferor shall be deemed to remain holder of the Share until the name of the transferee is entered in the register of members in respect thereof. In the case of a nil paid or partly-paid share, the instrument of transfer must also be executed by or on behalf of the transferee.
11. Except in relation to a permitted transfer described in Article 12, there shall be the following restrictions upon, and the following provisions shall apply to, all transfers or other dispositions of Shares or any beneficial interest therein.
- (a) No transfer or other disposition of any Share or any beneficial interest therein may be made save in the period of three months following the Annual General Meeting of the Company.
 - (b) Any purported transfer or other disposition of any Share or any beneficial interest therein made other than in that period shall be ineffective and shall be deemed to

be an offer by the transferor to sell the Share purportedly transferred to the Company for consideration in the amount of its par value.

- (c) The registration of transfers of Shares or of transfers of any class of Shares may be further suspended at such further times, or for such further periods (not exceeding 30 days in any year), as the directors may determine.

12. The restrictions on transfer contained in Article 11 shall not apply to:

- (a) a transfer approved in writing by all of the holders of the Shares;
- (b) a transfer by a corporate Shareholder to another company that is in the same Group as the Shareholder provided that, if the transferor company and the transferee company cease to have the relationship, the transferee company shall be deemed to have given a Transfer Notice immediately prior to the change occurring in respect of all the Shares transferred to it, unless it re-transfers the Shares to the transferor company;
- (c) a transfer of Shares to and from trustees and the beneficial owner thereof and a transfer on changes of trustee; or
- (d) a transfer by a Shareholder (or the personal representatives of a deceased Shareholder) to another person who is the Shareholder's (or the deceased Shareholder's) husband, wife or partner who has resided continuously with the Shareholder for more than 2 years, child of majority age or parent, provided that, if the transferor and the transferee cease to have the relationship by virtue of which the transfer has been permitted (other than by reason of death) the transferee shall be deemed to have given a Transfer Notice immediately prior to the change occurring in respect of all the Shares transferred to it, unless the Shares are or have been re-transferred to the transferor.

13. (a) Within 21 days of an agreement for the Transfer of a Share or Shares, the Transferor and Transferee shall notify the Board in writing of the consideration

for which the agreement for the Transfer was made, failing which the Board may refuse to register the Transfer.

- (b) Upon receipt of such a notice, the Board shall, as soon as reasonably practicable, notify all the Shareholders in writing of the information as to the consideration paid, or to be paid, for the transfer of the Shares contained therein.

- 14. Except in relation to a transfer of Shares made pursuant to Article 11 or a permitted transfer of the type described in paragraphs (a) to (d) above of Article 12 the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any Share whether or not it is a fully paid Share. No instrument of transfer may be registered unless it is duly stamped.

DRAG-ALONG RIGHTS

- 15.1 If Shareholders holding not less than 75 per cent in nominal value of the issued Shares (for the purposes of this Article 15 "the Sellers") intend to sell all of their Shares or any interest in such shares (the Shares to be sold by the Sellers being referred to as the "Sale Shares") to a proposed purchaser ("the Proposed Purchaser") who has indicated a bona fide intention to make an offer on arm's length terms for the entire issued share capital of the Company, the Sellers shall have the right to give to the Company not less than 14 days' advance notice before selling the Sale Shares. That notice ("the Sale Notice") will include details of the Sale Shares and the proposed price for each Sale Share to be paid by the Proposed Purchaser, details of the Proposed Purchaser, and the place, date and time of completion of the proposed purchase being a date not less than 28 days from the date of the Sale Notice ("Completion").
- 15.2 Immediately upon receipt of the Sale Notice, the Company shall give notice in writing ("a Compulsory Sale Notice") to each of the members (other than the Sellers) ("the Other Members") giving the details contained in the Sale Notice, requiring each of them

to sell to the Proposed Purchaser at Completion all of their holdings of Shares on the same terms as those contained in the Sale Notice.

- 15.3 Each member who is given a Compulsory Sale Notice shall sell all of his Shares referred to in the Compulsory Sale Notice at the price per Sale Share to be sold to the Proposed Purchaser on Completion by the Seller and on the terms set out in the Sale Notice Provided that the Sellers sell the Sale Shares on the same terms (mutatis mutandis) to the Proposed Purchaser at Completion.
- 15.4 If any of the members ("the Defaulting Member") fails to comply with the terms of a Compulsory Sale Notice given to him, the Company shall be constituted the agent of each Defaulting Member for the sale of his Shares in accordance with the Compulsory Sale Notice (together with all rights then attached thereto) and the Directors may authorise some person to execute and deliver on behalf of each Defaulting Member the necessary transfer(s) and the Company may receive the purchase money in trust for each of the Defaulting Members and cause the Proposed Purchaser to be registered as the holder of such Shares. The receipt of the Company for the purchase money, pursuant to such transfers, shall constitute a good and valid discharge to the Proposed Purchaser (who shall not be bound to see the application thereof) and after the Proposed Purchaser has been registered in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person. The Company shall not pay the purchase money due to the Defaulting Member(s) until he shall, in respect of the Shares being the subject of the Compulsory Sale Notice, have delivered his share certificates or a suitable indemnity and the necessary transfers to the Company. No member shall be required to comply with a Compulsory Sale Notice unless the Sellers shall sell the Sale Shares to the Proposed Purchaser on Completion, subject at all times to the Sellers being able to withdraw the Sale Notice at any time prior to Completion by giving notice to the Company to that effect, whereupon each Compulsory Sale Notice shall cease to have effect.

TAG-ALONG RIGHTS

- 16.1 No sale or transfer of any Shares ("the Specified Shares") which would result if made

and registered in a person or persons (and any person or Persons Acting in Concert with him or them) who was not or were not a Member or Members of the Company on the date this Article was adopted as an Article of Association of the Company obtaining Control of the Company shall be made or registered unless, before the Transfer is lodged for registration, the proposed Transferee or Transferees or his or their nominees has or have made a written offer to all the holders of the Shares in the capital of the Company (which such offer shall be stipulated to be open for acceptance in England for a period of not less than 28 days and with adequate security as to the performance of its obligation) to purchase all such Shares at the Specified Price as hereinafter defined.

16.2 For the purpose of this Article 16

- (a) the expression "Control" shall mean the holding of Shares conferring in the aggregate more than 75% of the total voting rights conferred by all the Shares in the capital of the Company for the time being in issue and conferring the right to vote at all general meetings.
- (b) the expression "Persons Acting in Concert" shall mean any person or persons who pursuant to an agreement or understanding (whether formal or informal) actively co-operate with each other through the acquisition by any of them of Shares to obtain control of the Company and, without prejudice to the generality of the foregoing, persons shall for the purposes of this Article be deemed to be Persons Acting in Concert with a transferee namely:
 - (i) if the transferee is a body corporate, any director of or shareholder in the transferee or any person who in relation to such director or shareholder is a connected person;
 - (ii) any person who in relation to the transferee is a connected person; and
 - (iii) if the transferee is a body corporate, any body corporate which in relation to the transferee is a subsidiary a holding company a subsidiary of a holding company or an Associated Company.

and the expression "Acting in Concert" shall be construed accordingly;

- (c) the expression "Associated Company" means a body corporate in which a transferee or any subsidiary of a transferee holds shares conferring the right to 10 per cent or more of the votes which could be cast on a poll at a general meeting of such body corporate and which is not a subsidiary;
- (d) the expressions "transfer", "transferor" and "transferee" shall include respectively the renunciation of a renounceable letter of allotment, the original allottee and the renouncee under any such letter of allotment; and
- (e) the expression "the Specified Price" shall mean a price per Share at least equal to the aggregate of:
 - (i) the price per Share offered or paid or payable by the proposed transferee or transferees or his or their nominees for the Specified Shares or for any Shares in the Company acquired by the same transferee or transferees (and any person or persons acting in concert with him or them) in that or any related transaction (whichever is the higher).
 - (ii) an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holder(s) of the Specified Shares (or any such Shares as aforesaid) which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for the Specified Shares (or any such Shares as aforesaid) and in the event of disagreement the calculation of the Specified Price shall be referred to a chartered accountant (acting as expert and not as arbitrator) nominated by and acting at the joint expense of the parties concerned (or, in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales) whose decision shall be final and binding.



GENERAL MEETINGS

17. Every notice convening a general meeting shall comply with the provisions of Section 372(3) of the Companies Act 1985 as to giving information to members in regard to their right to appoint proxies and all notices of a general meeting shall also be sent to the Directors and the Auditors.
18. No business shall be transacted at any meetings of the Shareholders unless a quorum is present. A quorum for all shareholders meetings shall consist of any two or more shareholders who together hold not less than 25% of the Shares.
19. In the event that no quorum shall be present at any such meeting within one hour of the time appointed for the meeting the same shall be adjourned until the same time and place on the fifth working day (calculated on the basis of working days in England) following the date for which the meeting was originally convened. Upon the recommencing of the meeting those present shall constitute a quorum.
20. One member having the right to vote at the meeting may demand a poll and Regulation 46 of Table A shall be modified accordingly.
21. A Shareholder shall be deemed to be present at a meeting of the Shareholders and to form part of the quorum of that meeting if he participates by telephone or video conferencing facilities and can hear and be heard by the other Shareholders present (or deemed to be present) at the meeting provided that no decision shall be implemented unless and until confirmation of that decision in writing or by fax shall have been exchanged between the Shareholders present or deemed to be present at that meeting.
22. Any corporation which is a member of the Company can authorise any person to act as its representative at any meeting. The appointment shall be by resolution of its directors or other governing body. A person so authorised shall be entitled to exercise the same powers on behalf of the member he represents as that member could exercise if it were an individual, including the power to vote on a show of hands. Any vote cast

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by a representative, and any demand by him for a poll, will be valid even though he no longer has authority to represent the member which appointed him unless written notice of the fact that he is no longer authorised has been received at the registered office of the Company before the date of the relevant meeting or adjourned meeting, or before the day the poll is taken.

23. A resolution in writing signed by or on behalf of all the Shareholders who would be entitled to vote on it if it had been proposed at a general meeting or separate class meeting of the Company (as the case may be) shall be as valid and effectual as if it had been passed at a general meeting or separate class meeting duly convened and held. The resolution may be contained in one document or in several documents each stating the terms of the resolution accurately and signed by or on behalf of one or more of the members. This Article is in addition to, and not limited by, the provisions in Sections 381A, 381B and 381C of the Companies Act 1985.
24. If a resolution in writing is described as a special resolution or as an extraordinary resolution it shall have effect accordingly.

APPOINTMENT AND REMOVAL OF DIRECTORS

25. The Board shall comprise not more than six Directors nor less than two.
26. The Chairman at meetings of the Board shall be appointed by the Board. The Chairman of the Board shall not have a second or casting vote.
27. In addition to the power of removal by ordinary resolution under s.303 of the Companies Act 1985 the Company by special resolution may remove any Director before the expiration of the period of office thereof notwithstanding anything in the regulations or in any agreement between the Company and such Director, and may by special resolution replace such Director.
28. The Directors shall not be subject to retirement from office by rotation.

29. If and so long as the number of Directors is reduced below the minimum fixed by or pursuant to these Articles or Table A, the continuing Director or Directors may act for the purpose of summoning a general meeting of the Company but for no other purpose, and Regulation 90 of Table A shall be modified accordingly.

PROCEEDINGS OF DIRECTORS

30. The quorum at meetings of the Directors shall be two Directors. In the event of a quorum not being present within one hour of the time appointed for holding the meeting, the meeting shall be adjourned until the same time and place on the fifth working day (calculated on the basis of working days in England) following the date for which the meeting was originally convened and those present within one hour of the time appointed shall be a quorum.
31. Each Director may only cast one vote at Board Meetings. Resolutions of the Board shall be passed by a simple majority of votes cast at a meeting of the Board on a show of hands unless any Director (or any Shareholder who nominated such Director for appointment to the Board) requests that votes shall be in proportion to the percentage of the nominal value of the Ordinary Shares held by each Director or by any Shareholder who nominated such Director for appointment to the Board.
32. Not less than 14 days' notice of a meeting of the Board shall be given in writing or by facsimile transmission by the Company to each of its Directors including an agenda unless such notice is waived by the Directors, except in the case of emergencies in which case such notice as can reasonably be given by post, facsimile, telephone or otherwise shall be given, and the Directors shall use all reasonable endeavours to procure that a quorum of the Board is present at such meetings. Notice of a meeting of the Directors shall be given by the Company to all Directors regardless of whether a Director is absent from the United Kingdom and Regulation 88 of Table A shall be modified accordingly.
33. A Director shall be deemed to be present at a meeting of the Directors and to form part of the quorum of that meeting if he participates by telephone or video conference

facilities or similar means such that he can hear and be heard by the other Directors present (or deemed to be present) at the meeting.

34. A resolution in writing signed or approved (whether by letter or facsimile) by the Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors.
35. Any Director shall be entitled to convene a meeting of the Board.
36. The Directors shall not be entitled to any remuneration or fee from the Company for acting as a Director.
37. A Director shall not require any shareholding qualification.

POWERS AND DUTIES OF DIRECTORS

38. Subject to the provisions of the Act, the Memorandum and the Articles and to any directions given by ordinary resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Directors by these Articles or by Table A and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
39. Subject to such disclosure as is required by Section 317 of the Companies Act 1985 a Director may vote as a Director in regard to any contract, matter or arrangement in which he or the Company is interested, whether or not the Director or the Company is a party to the same and if he shall so vote his vote shall be counted and he shall be

counted in a quorum when any such contract, matter or arrangement is under consideration.

ALTERNATE DIRECTORS

40. Any director (other than an alternate director) may appoint any other person approved by the Board as his alternate director and may remove any person so appointed by any director.
41. An alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member, to attend and vote at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in his absence but shall not be entitled to receive any remuneration from the company for his services as an alternate Director except by agreement with the Director whom he represents.
42. An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director.
43. An alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.
44. When acting also as a Director or as an alternate Director for more than one Director, an alternate Director shall have one vote for every Director he represents, in addition to his own, if himself a Director, and when so acting, where the quorum exceeds three, shall be considered as two Directors for the purpose of making a quorum.
45. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment.

REMOVAL, DISQUALIFICATION AND RETIREMENT OF DIRECTORS

46. The office of Director shall be vacated:
- (a) if he resigns his office by notice in writing to the Company; or
 - (b) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
 - (c) if he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (d) if he becomes of unsound mind; or
 - (e) he shall for more than six consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated; or
 - (f) if he is otherwise duly removed from office.
47. No Director shall vacate his office nor shall any person be ineligible for appointment as a Director, by reason only of his attaining or having attained any particular age and Section 293 of the Companies Act 1985 shall not apply to the Company.
48. A Director who retires at an annual general meeting may be re-appointed.

NOTICES

49. A member present, either in person or by proxy or, being a corporation, by its representative, at any meeting of the Company or of holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

50. The Company shall be obliged to give notice to members whose registered address is outside the United Kingdom and the last sentence of Regulation 112 of Table A shall not apply to the Company.
51. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall, unless the contrary is proved, be deemed to be given at the expiration of 24 hours after the envelope containing it was posted if posted to an address within the United Kingdom or at the expiration of 72 hours after the envelope containing it was posted if posted, prepaid as airmail, to an address outside the United Kingdom.

