

COMPANY NO: 4658773

**RADIOFLIGHT LIMITED**

('the Company')

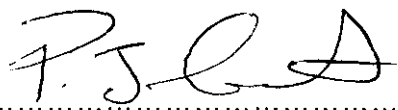
**WRITTEN RESOLUTION**

**PURSUANT TO COMPANIES ACT 1985 SECTION 381A**

In accordance with Companies Act 1985 section 381A we, the undersigned, being all the members of the company entitled at the date hereof to attend and vote at general meetings of the Company HEREBY AGREE AND CONFIRM that the following resolution shall for all purposes have effect as if it had been passed by the Company in general meeting. Accordingly we HEREBY RESOLVE:

THAT the draft regulations initialled by the chairman for the purposes of identification be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association.

Signed

  
.....

Phillip John Carter, director, for and on behalf of Statusinput Limited

Dated 24<sup>th</sup> March 2003



P.S.e

**THE COMPANIES ACT 1985 (AS AMENDED BY THE COMPANIES ACT 1989)  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION OF  
RADIOFLIGHT LIMITED  
ADOPTED BY WRITTEN RESOLUTION ON THE 24<sup>th</sup> MARCH 2003**

**Preliminary**

1. The regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (such Table being hereinafter called 'Table A') shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
2. The following provisions of Table A shall not apply to the Company; in Regulation 62 the words 'not less than 48 hours' and 'not less than 24 hours', Regulations 65 to 69 (inclusive) and 93 to 98 (inclusive).

**Private company**

3. The Company is a private limited company within the meaning of the Companies Act 1985 and accordingly no shares or debentures of the Company shall be offered to the public.

**Shares**

4. The lien conferred by Regulation 8 in Table A shall attach also to fully paid up shares. Regulation 8 in Table A shall be modified accordingly.
5. 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 in Table A of the words 'and all expenses that may have been incurred by the Company by reason of such non-payment.'

**Transfer of shares**

6.
  - (a) The immediate holding company (if any) for the time being of the Company may at any time transfer all or any shares to any person and the provisions of Regulation 24 of Table A shall not apply to such transfer.
  - (b) Except in the case of a transfer of shares expressly authorised by the last preceding Article and as provided in Articles 6(c) and 17 the right to transfer shares in the Company shall be subject to the following restrictions for as long as the Company has an immediate holding company:
    - (i) Any person (hereinafter called 'the proposing transferor') proposing to transfer any shares shall give notice in writing (hereinafter called 'the transfer notice') to the Company and to the immediate holding company that he desires to transfer the same and specifying the price per share which in his opinion constitutes the fair value thereof. The transfer notice shall constitute the Company the agents of the proposing transferor for the sale of all (but not some of) the shares comprised in the transfer notice to the immediate holding company at

the price specified therein or at the fair value certified in accordance with paragraph (iii) below (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the directors.

- (ii) The shares comprised in any transfer notice shall be offered to the immediate holding company by notice in writing (hereinafter called 'the offer notice') within seven days after the receipt by the Company of the transfer notice. The offer notice shall state the price per share specified in the transfer notice and shall limit the time in which the offer may be accepted, being not more than 42 days after the date of the offer notice, provided that if a certificate of fair value is requested under paragraph (iii) below the offer shall remain open for acceptance for a period of 14 days after the date on which notice of the fair value certified in accordance with that paragraph shall have been given by the Company to the immediate holding company or until the expiry of the period specified in the offer notice whichever is the later. For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company.
- (iii) The immediate holding company may, not later than eight days after the date of the offer notice, serve on the Company a notice in writing requesting that the auditor for the time being of the Company (or at the discretion of the auditor, or if no auditor is appointed to the Company, a person nominated by the President for the time being of the Institute of Chartered Accountants in the country of the situation of its registered office) certify in writing the sum which in his opinion represents the fair value of the shares comprised in the transfer notice as at the date of the transfer notice and for the purpose of this Article reference to the auditor shall include any person so nominated. Upon receipt of such notice the Company shall instruct the auditor to certify as aforesaid and the costs of such valuation shall be borne by the Company. In certifying the fair value as aforesaid the auditor shall be considered to be acting as an expert and not as an arbitrator or arbiter and accordingly any provisions of law or statute relating to arbitration shall not apply. Upon receipt of the certificate of the auditor, the Company shall by notice in writing inform the immediate holding company of the fair value of each share and of the price per share (being the lower of the price specified in the transfer notice and the fair value of each share) at which the shares comprised in the transfer notice are offered for sale. For the purpose of this Article the fair value of each share comprised in the transfer notice shall be the sum certified as aforesaid divided by the number of shares comprised in the transfer notice.
- (iv) If the immediate holding company shall signify its willingness to purchase all or any of the shares comprised in the transfer notice within the appropriate period specified in paragraph (iii) above, the Company shall not later than seven days after the expiry of such appropriate period give notice in writing (hereinafter called 'the sale notice') to the proposing transferor and the proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the

immediate company.

- (v) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such shares in favour of the immediate holding company. The receipt of the Company for the purchase money shall be a good discharge to the immediate holding company. The Company shall pay the purchase money into a separate bank account.
- (vi) If the Company shall not give a sale notice to the proposing transferor within the time specified in paragraph (iv) above, he shall, during the period of 30 days next following the expiry of the time so specified, be at liberty to transfer all or any of the shares comprised in the transfer notice to any person or persons.
- (vii) Upon the liquidation of any member (being a corporation other than the immediate holding company) or upon any director or employee who is a member or whose nominee or spouse, child, parent, brother, sister or other relation is a member ceasing for any reason to be a director or an employee of the Company or its holding company or its subsidiary company or its fellow subsidiary company such member shall be deemed to have given immediately prior to such liquidation or ceasing to be a director or an employee (as the case may be) a transfer notice in respect of all shares registered in the name of such member and the provisions of this Article shall apply as to the transfer of his shares.
- (viii) Regulations 29 to 31 of Table A shall apply subject to the following provisions:
  - Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall give a transfer notice. - If a person so becoming entitled shall not have given a transfer notice in respect of any share within six months of the death or bankruptcy, the directors may at any time thereafter upon resolution passed by them give notice requiring such person within 30 days of such notice to give a transfer notice in respect of all the shares to which he has so become entitled and for which he has not previously given a transfer notice and if he does not do so he shall at the end of such 30 days be deemed to have given a transfer notice pursuant to paragraph 6(b) of this Article relating to those shares in respect of which he has still not done so.
  - Where a transfer notice is given or deemed to be given under these paragraphs (vii) and (viii) and no price per share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the directors, be certified in writing by the auditors in accordance with paragraph (iii) of this Article as the fair value thereof.

- (c) (i) If the immediate holding company (for the purpose of this Article 6 (c) (i) the "Selling Shareholder") wishes to transfer all (but not some only) of its shares (the "Sale Shares"), it shall have the option (the "Drag Along Option") to require, in accordance with this Article 6(c)(i) all of the other holders of shares to transfer all their shares with full title guarantee to a bona fide and arm's length third party purchaser (which for the purposes of this Article means any person, firm or company who is unconnected with any shareholder in the company) (the "Third Party Purchaser").
- (ii) Before the Selling Shareholder shall issue a Drag Along Notice (as defined in Article 6(c)(iii) it shall give notice in writing to all of the Other Shareholders (also as defined in Article 6(c)(iii) of the offer (the "Offer Notice") to acquire the Sales Shares. The Offer Notice shall specify the Third Party Purchaser, the price (calculated in accordance with Article 6(c)(v)) per Sale Share (the "Offer Price") which the Third Party Purchaser has indicated it is prepared to offer for the entire issued share capital of the Company.
- (iii) The Selling Shareholder may exercise the Drag Along Option by giving notice to that effect (a "Drag Along Notice") to all the other holders of the shares (the "Other Shareholders"). A Drag Along Notice shall specify that the Other Shareholders are required to transfer all of their shares pursuant to this Article to the Third Party Purchaser, the price at which the shares are to be transferred (determined in accordance with Article 6(c)(v) the proposed date of transfer and the identity of the Third Party Purchaser.
- (iv) A Drag Along Notice shall be irrevocable and shall lapse if for any reason the Selling Shareholder shall not sell its shares to the Third Party Purchaser within 90 days after the date of the Drag Along Notice.
- (v) The Other Shareholders shall be obliged to sell their shares at the price specified in the Drag Along Notice which shall attribute an equal value to all shares.
- (vi) Completion of the sale of the Other Shareholders' shares shall take place on the same date as the date proposed for completion of the sale of the Selling Shareholders' shares.
- (vii) The rights of pre-emption and other restrictions contained in these Articles shall not apply on any sale and transfer of shares to the Third Party Purchaser named in a Drag Along Notice.

## **Directors**

7. A director shall not be required to vacate his office and no person shall be ineligible for appointment or re-appointment as a director by reason of his attaining the age of 70 or any other age.

## **Alternate director**

- 8.

- (a) Each director shall have the power at any time to appoint as an alternate director either another director or any other person approved for that purpose by a resolution of the directors, and, at any time, to terminate such appointment. Every appointment and removal of an alternate director shall be in writing signed by the appointor and (subject to any approval required) shall (unless the directors agree otherwise) only take effect upon receipt of such written appointment or removal at the registered office of the Company. The appointment of an alternate director shall automatically determine on the happening of any event which if he were a director would cause him to vacate such office or if his appointor shall cease for any reason to be a director otherwise than by retiring and being re-appointed at the same meeting.
- (b) An alternate director shall not be entitled as such to receive any remuneration from the Company 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, but shall otherwise be subject to the provisions of these Articles with respect to directors. An alternate director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointor.
- (c) An alternate director shall be entitled to receive notices of all meetings of the directors and of any committee of the directors of which his appointor is a member and to attend and to vote as a director at any such meeting at which his appointor is not personally present and generally in the absence of his appointor to perform and exercise all functions, rights, powers and duties as a director of his appointor and to receive notice of all general meetings. A director or any other person may act as alternate director to represent more than one director and an alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall (subject to Article 10) count as only one for the purpose of determining whether a quorum is present.

#### **Interest of directors**

- 9. A director may, notwithstanding his interest, vote in respect of any contract or arrangement with the Company in which he is interested, directly or indirectly, and be taken into account for the purpose of a quorum and may retain for his own absolute use and benefit all profits and advantages accruing to him.

#### **Powers of directors**

- 10. In addition to and without prejudice to the generality of the powers conferred by Regulation 70 of Table A the directors may mortgage or charge all the undertaking and property of the Company including the 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.

#### **Appointment and removal of directors**

11.

- (a) The immediate holding company (if any) for the time being of the Company may appoint any person to be a director or remove any director from office. Every such appointment or removal shall be in writing and signed by or on

behalf of the said holding company and shall take effect upon receipt at the registered office of the Company or by the Secretary.

- (b) While the Company is a subsidiary, the directors shall have power to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors, subject to any maximum for the time being in force, and any director so appointed shall (subject to Regulation 81 of Table A) hold office until he is removed pursuant to Article 11(a).
- (c) While the Company is a subsidiary, Regulations 73 to 80 (inclusive) of Table A shall not apply and all references elsewhere in Table A to retirement by rotation shall be modified accordingly.

#### **Proceedings of directors**

12.

- (a) Unless otherwise determined by ordinary resolution the number of Directors shall be not more than six and not less than one. When there is more than one Director the quorum for the transaction of any business of the Directors should be fixed by the Directors and unless so fixed at any other number shall be two.
- (b) A resolution agreed upon by directors (not being less than the number of directors required to form a quorum of the directors) shall be valid and effectual whether or not it shall be passed at a meeting of the directors duly convened and held and if in writing, may consist of several documents in the like form each signed by one or more directors.
- (c) For the purposes of determining whether there exists the quorum fixed by or in accordance with Regulation 89 of Table A as that necessary for the transaction of the business of the directors, there shall be counted in the quorum (a) in the case of a resolution agreed by directors in telephonic communication, all such directors and (b) in the case of a meeting of directors, in addition to the directors present at the meeting, any director in telephonic communication with such meeting.

13. Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons meeting in this manner shall be deemed to constitute presence in person at such meeting.

#### **The seal**

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

#### **Single member company**

15. If at any time, and for as long as, the company has a single member all provisions of these Articles shall (in the absence of any expressed provision to the contrary) apply with such modification as may be necessary in relation to a company with a single member.

#### **Indemnity**

16.

- (a) Every director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or other wise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Sections 144 or 727 of the Companies Act 1985, in which relief is granted to him by the court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Companies Act 1985.
- (b) The directors shall have power to purchase and maintain an insurance policy for any director, officer or auditor of the Company effecting cover against any such liability as is referred to in Section 310(1) of the said Act.
- (c) Regulation 118 in Table A shall not apply to the Company.

17. **Compulsory Transfers**

- 17.1 Subject to Article 17.2 if an employee of the Company ceases for any reason to be an employee of the Company then he shall be deemed immediately prior to his ceasing to be an employee of the Company to have served a transfer notice on the Company in respect of his entire shareholding in the Company and the procedure for transferring the shares shall be as set out in Article 6. The transfer notice shall be deemed to have been served on the day immediately before the employee ceases to be an employee of the Company.
- 17.2 If Pierre Maréchal ceases for any reason to be an employee of the Company or wishes to transfer any of his shareholding in the Company on or before the fourth anniversary of the adoption of these Articles of Association then he shall be deemed immediately prior to his ceasing to be an employee or upon his notifying of his wish to transfer any of his shares to have offered to transfer his entire shareholding in the Company (the "Maréchal Shares") to the immediate holding company for the time being of the Company (the Parent Company) and the price specified per share constituting the fair value shall be deemed to be the price paid by Pierre Maréchal when he acquired the shares (the "Purchase Price"). If the Parent Company does not agree to purchase the Maréchal Shares for the Purchase Price within 35 days of the deemed offer to transfer the shares to the Company at the Purchase Price then a transfer notice shall immediately be deemed to have been served in accordance with Article 6(b) with the price specified per share constituting the fair value being the Purchase Price.