

No. 5078352

**THE COMPANIES ACT 1985**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM of ASSOCIATION**

**THE RETHINK GROUP PLC**

Incorporated on 19 March 2004

Clarke Willmott Solicitors  
1 Georges Square  
Bath Street  
Bristol  
BS1 6BA

## THE COMPANIES ACT 1985

### COMPANY LIMITED BY SHARES

### MEMORANDUM OF ASSOCIATION

- of -

## THE RETHINK GROUP PLC

1. The name of the company ("the Company") is **The ReThink Group plc**.
2. The Company is to be a public company
3. The Company's registered office is to be situated in England.
4. The Company's objects are:-
  - (a) (i) To carry on business as a general commercial company;
  - (ii) Without prejudice to the generality of the objects and powers of the Company derived from Section 3A of the Companies Act 1985:-
    - (b) to carry on any other trade or business which can in the opinion of the members or directors of the Company be conveniently or advantageously or profitably carried on in connection with or ancillary to any of the businesses of the Company or calculated directly or indirectly to enhance the value or render more profitable any of the Company's assets;
    - (c) to assume the obligations or any of them arising from the formation of the Company and in particular but without limit to pay all costs, charges and expenses incurred or sustained in or about the promotion or establishment of the Company or which the directors may consider to be in the nature of preliminary expenses;
    - (d) to undertake or acquire all or any part of the business, assets and liabilities of or any share in any company, partnership or person carrying on or proposing to carry on all or any of the objects for the time being of the Company, or to amalgamate, enter into partnership, share profits, co-operate, or engage in mutual assistance with any such company, partnership or person or for subsidising or otherwise assisting any such company, partnership or person, and to give or accept by way of consideration for any of those acts or things or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage, charge

and deal with any shares, debentures, debenture stock or securities however received, and to conduct and carry on, liquidate or wind up any such business;

(e) to apply for, subscribe, take, purchase or otherwise acquire, hold and deal with shares, debentures, options or other interests in or securities of any other company so as to benefit directly or indirectly the Company or enhance the value of its property, and to co-ordinate, finance, manage, supervise or control the business and operations of any company in which the Company may hold such interest;

(f) to acquire and take options over and deal with any property whatsoever, including but without limit any shares in the capital of the Company, and any rights or privileges of any kind over or in respect of any property, and without limit to purchase, take on lease, exchange, hire, or otherwise acquire any estate or interest in any real or personal property, and to deal with the same or any part of it;

(g) to promote any other business for the purpose of acquiring the whole or any part of the business, property, undertaking or liabilities of the Company or of any business, property, undertaking or liabilities which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to subscribe for, purchase or otherwise acquire or place or guarantee the placing of or underwrite all or any part of the shares, debentures or securities of any such company;

(h) to sell, let, exchange, dispose of, turn to account, grant licences, options, rights or privileges in respect of, mortgage, charge or otherwise deal with all or any part of the business or property of whatever nature of the Company, and to deal in any manner with them or any part of them either together or in portions for such consideration whether shares, debentures, options, cash or real or personal property of any other nature without limit as the members or the directors of the Company may think fit;

(i) to erect, build, manufacture, improve, manage, construct, repair, maintain, alter or develop any real or personal property;

(j) to invest and deal with any monies in any manner, and to hold, alter, dispose of or otherwise without limit deal with any investments so made;

(k) to receive money on deposit or loan, and to borrow or raise money or credit as may seem expedient without limit and whether with or without any security or guarantee for it, and to issue any debentures or debenture stock whether perpetual, irredeemable or otherwise;

(l) to issue or grant any mortgage, charge, standard security, lien or other security upon all or any part of the property or assets whether present or future and including but without limit the uncalled capital of the Company, and also by any such means to secure and guarantee the performance by the Company, any holding, subsidiary or associated company of the Company, or any other person, firm or company of any obligation undertaken by the Company or any of them as the case

may be, and to stand security or guarantor for or otherwise support any obligation of any other person, firm or company whether by personal covenant, mortgage, charge, standard security or lien upon the whole or any part of the undertaking, property and assets of the Company whether present or future including but without limiting its uncalled capital;

(m) to advance or lend money or give any credit to any person, firm or company as the directors or members may think fit, and to give financial assistance as statutorily permitted for the acquisition or redemption of any shares, debentures, option rights or other security of the Company;

(n) to draw, issue, accept, endorse, discount, negotiate, make or deal with as may seem expedient cheques, bills of exchange or lading, promissory notes, warrants, coupons, debentures, and other negotiable or transferable notes or instruments;

(o) to seek any permission, order, privilege, charter, concession, decree, right, or licence from any government department, national, local or other statutory authority or official body in any part of the world where the Company does or may do business or other official sanctions for enabling the Company to pursue any of its objects for the time being or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and comply with the same, and to oppose or defend any proceedings or application which may seem directly or indirectly to advance or prejudice the Company's interests as the case may be;

(p) to seek in any part of the world and deal with, grant or obtain licences in respect of, manufacture under, operate, test, improve, or experiment on any invention, discovery, copyright, patent, brevet d'invention, licence, secret process, trade mark, service mark, design, registration, protection and concession as may seem expedient or beneficial, and to register, re-register, disclaim, alter, modify, use, and turn to account the same or any of them;

(q) to act as principal, nominee, agent (whether disclosed or undisclosed), broker, trustee, factor, contractor or sub-contractor in any part of the world;

(r) to pay, reward or remunerate anyone supplying goods or services to the Company by cash, goods, services or any securities of the Company;

(s) to give to any charitable, benevolent or public cause or object which may be for the benefit of the Company or any holding, subsidiary or associated company of the Company or any directors or employees of any of them, and to provide or pay towards any pension, annuity, gratuity, insurance, superannuation or other allowance or benefit, and generally to provide advantages, facilities and services for any persons who are or have been directors of, employed by or serving the Company or any holding, subsidiary or associated company of the Company or any predecessor of them and to the members of the family, dependants, personal representatives or nominated beneficiaries of any such persons, and to set up, establish, maintain, provide, contribute towards and lend in favour of any incentive, profit-sharing, option, or

savings related scheme for the benefit of the employees of the Company or any holding, subsidiary or associated company of the Company;

(t) to distribute among the members of the Company in specie or otherwise any property of the Company of whatever nature, including but without limiting the shares, debentures or other securities of any other company taking over the whole or any part of the undertaking, assets or liabilities of the Company, and to purchase or assist the purchase of or redeem the shares for the time being (including any redeemable shares) or reduce the capital of the Company in any manner permitted under Part V of the Companies Act 1985 or any statutory modification or re-enactment of it for the time being in force;

(u) to carry on any of the objects for the time being of the Company in any part of the world as principal or by or through agents, trustees, brokers, sub-contractors or otherwise and either alone or with any other person, firm or company;

(v) to do all things specified for the time being in the articles of association of the Company.

The objects in each preceding sub-clause shall not be in any way limited or restricted by reference to or inference from the terms of any other sub-clause except as may be expressly stated, or by the name, place or date of incorporation of the Company. Each sub-clause, object and power in this clause shall be a main object of the Company and not ancillary or subsidiary to any other sub-clause, object or power. The Company shall have as full a power to exercise all or any of the objects and powers in each sub-clause in this clause as if each sub-clause contained the objects of a separate company. Reference to any company in this clause shall be deemed to include any body whether incorporated or not and wherever in any part of the world set up, established or registered.

5. The liability of the members is limited.
6. The Company's share capital is £145,000 divided into 145,000,000 ordinary shares of £0.001 each.

We, the subscriber to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our names.

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Name and address of Subscriber	Number of shares taken by the Subscriber
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St. James Secretaries Limited 1 Georges Square, Bath Street Bristol, BS1 6BA	One _____
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Total shares taken	One _____
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.....  
for and on behalf of  
St James Secretaries Limited

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Date:                    2004.

Witness to the above signature:

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Anne Morgan  
1 Georges Square,  
Bath Street,  
Bristol  
BS1 6BA

# THE COMPANIES ACT 1985

## COMPANY LIMITED BY SHARES

### ARTICLES OF ASSOCIATION

- of -

## ST JAMES PARADE (49) LIMITED

### 1 Interpretation

In these articles:-

"**the Act**" means the Companies Act 1985, and every statutory modification or re-enactment of it for the time being in force; and

"**Table A**" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985.

### 2 Table A

2.1 The regulations contained in Table A shall apply to the Company except insofar as they are excluded by or are inconsistent with these articles.

2.2 Regulations 24, 64, 73 to 75 inclusive, 80 and 94 to 98 inclusive of Table A shall not apply to the Company.

### 3 Share capital

3.1 Subject to any direction to the contrary which may be given by the Company in general meeting, the directors are unconditionally authorised to allot, create, deal with or otherwise dispose of relevant securities (within the meaning of Section 80 (2) of the Act) to such persons (including any director) on such terms and at such time or times as they think fit, provided that no shares shall be issued at a discount.

3.2 The maximum nominal amount of share capital which the directors may allot or otherwise dispose of in accordance with article 3.1 shall be the nominal

amount of unissued shares at the date of incorporation of the Company or such other amount as shall be authorised by the Company in general meeting.

3.3 The authority conferred on the directors by articles 3.1 and 3.2 shall remain in force for a period of 5 years from the date of incorporation of the Company and thereafter provided this authority is renewed from time to time by the Company in general meeting in accordance with Section 80 of the Act.

3.4 Section 89(1) of the Act (offers to shareholders on pre-emptive basis) shall not apply to the Company.

#### **4 Lien**

The lien conferred by regulation 8 of Table A shall attach to all shares, whether fully paid or not, and all shares registered in the name of any person indebted or under liability to the Company (whether solely or jointly with others).

#### **5 Transfer of shares**

The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of any share, whether or not it is a fully paid share.

#### **6 Proceedings at General Meetings**

6.1 Notwithstanding any provision to the contrary in these articles at any time whilst the Company has only one member that member present in person or by proxy shall be a quorum

6.2 In regulation 40 of Table A between the words "two persons" and "entitled to vote" there shall be inserted the words "holding together over 50% of the issued shares in the capital of the Company"

#### **7 Number of Directors**

The number of Directors may be fixed by the Company, but unless and until so fixed there shall be no maximum number and the minimum number shall be one. In the event of there being only one Director he shall be deemed to constitute a quorum and have full authority to exercise all the powers and discretion vested in the Directors by the Articles and Regulation 64 of Table A shall not apply

#### **8 Rotation of directors**

No director of the Company for the time being, whether appointed by the Company or by the directors, shall retire by rotation, and all references in Table A to rotation shall be disregarded.

## **9 Proceedings of directors**

- 9.1 Any director (including an alternate director) may participate in a meeting of the directors, or a committee of directors of which he is a member, by means of a conference telephone, or similar communicating equipment, whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall be deemed to constitute presence in person at the meeting.
- 9.2 Subject to such disclosure as is required by Section 317 of the Act, a director shall be entitled to vote at a meeting of directors, or of a committee of directors, on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company.

## **10 Indemnity**

Subject to Section 310 of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director, secretary, auditor or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation to them.

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Names and Addresses of the Subscriber

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St. James Secretaries Limited  
1 Georges Square, Bath Street  
Bristol  
BS1 6BA

.....  
For and on behalf of  
St James Secretaries Limited

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Date: 2004.

Witness to the above signature:

.....  
Anne Morgan  
1 Georges Square,  
Bath Street  
Bristol  
BS1 6BA