

SA59378



Software
Radio Technology

Software Radio Technology plc: Changes to Articles of Association via Special Resolution (7) on July 6th, 2012 at Wireless House, Westfield Industrial Estate, Midsomer Norton, Bath BA3 4BS

Special Resolution (7)

THAT the Articles of Association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association

Explanatory notes

It is proposed in resolution 7 to adopt new Articles of Association (the "New Articles") in order to update the Company's current Articles of Association (the "Current Articles"), primarily to reflect the provisions of the Companies Act 2006

The principal changes introduced in the New Articles are as follows

- Previously, a company was required to have an objects clause setting out the scope of the activities that the company was permitted to undertake. The Companies Act 2006 removed the requirement for a company to have any restrictions on its objects, but for existing companies (including the Company), since 1 October 2009 any objects clause included in a company's memorandum of association has been treated as forming part of its Articles of Association. As such, the Current Articles are deemed to include the objects clause included in the Company's Memorandum of Association. The effect of adopting the New Articles that do not include any restrictions on the Company's objects will be to remove the objects clause and for the Company to have unlimited capacity.
- Since 1 October 2009, the statement regarding the Company's limited liability included in the Company's Memorandum of Association has been treated as forming part of the Current Articles. The New Articles contain an express statement regarding the limited liability of the shareholders.
- The Companies Act 2006 abolished the requirement for a company to have an authorised share capital. The New Articles remove the restriction on the Company's authorised share capital. The directors will still be limited as to the number of shares they can allot under the authority granted to the directors by resolution 5 (if passed).
- Under the previous legislation, if a company wished to issue redeemable shares it was required to include in its articles the terms and manner of redemption. The Companies Act 2006 enables directors to determine such matters instead, provided they are so authorised by the articles. The New Articles contain such an authorisation. The Company has no plans to issue redeemable shares but if it did so the directors would need shareholders' authority to issue new shares in the usual way.
- The Current Articles permit the directors to suspend the registration of transfers. Under the Companies Act 2006 share transfers must be registered as soon as practicable. The power in the Current Articles to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the New Articles.
- The provisions in respect of stock included in the Current Articles are no longer applicable under the Companies Act 2006. They have been removed in the New Articles.

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25/07/2012

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COMPANIES HOUSE



- The Companies (Shareholders' Rights) Regulations 2009 and the Companies Act specifically provide for the holding and conducting of electronic meetings. The New Articles include amendments to reflect more closely the relevant provisions.

- The Companies (Shareholders' Rights) Regulations 2009 and the Companies Act 2006 include certain amendments and provisions in respect of corporate representatives and proxies. The New Articles reflect these amendments.

The New Articles also include other minor, technical or clarifying changes, which reflect changes made by the Companies Act 2006 and the Companies (Shareholders' Rights) Regulations 2009. The New Articles showing all the changes to the Current Articles are available for inspection at the offices of the Company, Wireless House, Westfield Industrial Estate, Midsomer Norton, Bath, England, BA3 4BS from the date of this notice until the conclusion of the Annual General Meeting.

Confirmed as passed

A handwritten signature in black ink, appearing to read 'R. Hurd', written in a cursive style.

Richard Hurd
Company Secretary
July 6^h 2012