

ARTICLES OF ASSOCIATION OF THE PUBLIC LIMITED COMPANY "LLEIDANETWORKS SERVEIS TELEMATICS, SA

TITLE I. NAME, LIFETIME, REGISTERED ADDRESS AND OBJECT

Article 1. Name

A public limited company is hereby established with the name LLEIDANETWORKS SERVEIS TELEMATICS, SA, which shall be governed by these articles of association and all applicable legal provisions at any given time.

Article 2. Lifetime

The Company's lifetime shall be indefinite. The Company will begin operations on the day the Memorandum of Association is granted without prejudice to the provisions of the law concerning documents and contracts signed on behalf of the Company before registration thereof with the Trade Register.

Article 3. Registered Address

The Company's registered address shall be in Madrid at calle General Lacy 42 Planta Baja, Local I, the location of the site of its effective administration and management.

The Company may establish branches, agencies or delegations in Spain or abroad by means of a resolution of the Board of Directors, which will also be competent for any agreement to transfer the registered address within the same city, as well as the elimination or transfer of any branches, agencies and delegations.

Article 4º. Object

The Company's object shall consist of:

- a) Electronic or digital consulting on various matters through professionals, electronic or digital systems for companies and services.
- b) The dissemination of electronic systems through activities and publications.
- c) The provision of telecommunications services.
- d) d) The promotion and creation of and participation in industrial, commercial and technology-based service enterprises and companies or business initiatives that use information and communication technologies as the primary means of business development.

The activities comprising the corporate purpose may be developed by the Company itself either fully or partially or indirectly in any of the manners permitted by law and through the ownership of shares or stakes in companies with an identical or analogous object.

Excluded are all activities for which the law requires special requirements that this Company cannot meet.

TITLE II. SHARE CAPITAL. SHARES

Article 5º Capital

The share capital is established as two hundred thirty-six thousand two hundred fifty-three euros and ten cents, and it is fully subscribed and paid up.

In general, and unless otherwise established by a capital increase and the issuance of new shares as adopted by the General Meeting of Shareholders, the Board of Directors has the power to agree to the manner and dates on which the pertinent payments should be made when there are passive dividends, and they must be paid in cash, in all cases observing the maximum period of five years. In such a situation, the manner and term for the payment approved by the Board of Directors shall be announced in the Official Trade Register Gazette.

If the pending dividends are paid up by means of non-monetary contributions, the General Meeting of Shareholders that approved the capital increase shall also determine the nature, value and content of the future contributions as well as the manner and procedure for making them expressly mentioning the term, which may not exceed 5 years, calculated as of the Company's constitution or, where appropriate, as of the adoption of the respective capital increase resolution.

Article 6. Number and Representation of Shares into which the Share Capital is Divided

The Company's capital is divided into eleven million eight hundred twelve thousand six hundred fifty-five shares (16,049,943) numbered one (1) to eleven million eight hundred twelve thousand six hundred fifty-five (16,049,943), both inclusive, with a nominal value of two euro cents (€0.02) each, integrated into a single class and series attributing the respective owners the same rights as recognized by the Law and these Articles of Association.

The shares are represented by book entries, which the Spanish Securities Market Act shall govern and other complementary provisions. Until they are fully paid up, such circumstances must be recorded in the book entry.

The company's book-entry registry is kept by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) and its participating entities. (Iberclear) and its participating entities.

All shares grant the legitimate holder the status of shareholder and attribute the rights recognized by the law and these articles of association.

Under the terms established by law and under these Articles of Association and except cases where otherwise specified, the shareholder shall have at least the following rights:
a) The right to participate in the distribution of company profits and equity resulting from the liquidation thereof.

b) Preferential subscription rights when new shares or transferrable bonds are issued.

- c) The right to decide and vote at General Meetings of Shareholders as well as corporate challenge resolutions.

Each share gives the right to one vote. The Company may issue shares without voting rights under the conditions and observe the law's limits and requirements.

- d) The right to information.

Article 7°. Share Transfer System

The transfer of shares and preferential subscription rights is entirely free and will not be subject to any consent or authorization of any kind either by the Company or the company shareholders.

Notwithstanding the foregoing, anyone who intends to acquire shares totalling more than 50% of the share capital must also at the same time make an offer to purchase to all of the Company's shareholders under the same terms and conditions. Likewise, if a shareholder receives an offer to purchase shares from another shareholder or third party in virtue of which it can be reasonably deduced that the aim is to allocate shares totalling more than 50% of the share capital given the conditions of formulation as concerns the characteristics of the buyer and other concurrent circumstances, the shares making the buyer exceed said percentage might only be transferred if proof is provided to the potential buyer that an offer to purchase the shares was made under the same terms and conditions to all of the shareholders.

Article 7 bis. Communication of Significant Shareholding and Publication of Shareholder Agreements

- a) Communication of significant shares

Shareholders shall be obliged to inform the Company of the acquisition or loss of shares that exceeds or falls below 5% of the capital stock and subsequent multiples by any title, either directly or indirectly.

Any such communication must be made to the body or person designated for such purpose by the Company within a maximum of four (4) business days after the day on which the event that must be communicated occurs.

The Company will publish all such communications under the provisions of the Alternative Stock Market regulations.

- b) Communication of stockholders' agreements

The Company's shareholders will be required to communicate the subscription, modification, extension or extinction of any agreement to the Company that restricts the transferability of the shares they own or affects the voting rights inherent to such shares.

Notifications must be made to the body or person the Company has appointed for such purpose and within a maximum of four

business days after the date of the event leading to the obligation to notify.

The Company will publish all such communications under the provisions of the Alternative Stock Market regulations.

Article 7 b. Request for exclusion from trading on the Spanish Alternative Stock Market

If the General Shareholders' Meeting adopts a resolution to delist the shares representing the share capital from trading on the Alternative Stock Market without the favourable vote of any of the Company's shareholders, the Company shall be obliged to offer such shareholders the acquisition of their shares at a price resulting by the provisions of the regulations governing takeover bids in the event of delisting.

The Company will not be subject to the foregoing obligation when it agrees to list its shares in an official Spanish secondary market while excluding market trading.

Article 7 quarter. Specific Meeting Rules

If deemed appropriate, the General Meeting of Shareholders may pass specific rules of functioning for the General Meeting, which shall regulate all matters and issues inherent to said body, always respecting the provisions of the Law and these Articles of Association.

Article 7 quinquies. Specific Board of Directors Rules

Following a report from the General Meeting of Shareholders and if deemed appropriate for the functioning thereof, the Board of Directors may pass internal Board rules and policies of functioning under the Law and the Articles of Association which shall include specific measures aimed at ensuring the best company management.

TITLE III. Corporate Bodies

Article 8º. Corporate Structure.

The General Meeting of Shareholders, as the supreme deliberating body through which the Company's will is manifested by decision of the majority in all matters under its competence, and the Board of Directors, which is responsible for the management, administration and representation of the Company with the powers attributed by Law and these Articles of Association, are the Company's governing bodies.

SECTION ONE. GENERAL MEETINGS OF SHAREHOLDERS

Article 9. General Meeting of Shareholders

When legally and validly constituted as a General Meeting, the shareholders shall decide by the majority on all matters for which the meeting is competent.

All shareholders, including dissidents and those who have not participated in the meeting, are bound to the resolutions passed by the General Meeting without prejudice to the right to challenge, which corresponds to any shareholder in the cases and line with the requirements established by law.

Article 10. Types of General Meetings

The General Meetings of Shareholders may be ordinary and extraordinary and must be called by the Company's Directors.

After being called for such purpose, an ordinary General Meeting shall be held within the first six months of each financial year to review the management of the Company and approve, as appropriate, the accounts for the prior year and decide upon the application of the profit/losses following the balance sheet approved.

Any General Meeting which is not the one mentioned in the paragraph above shall be considered an Extraordinary General Meeting and shall be held whenever the directors deem appropriate to the Company's interests and, in any case, if requested by several shareholders owning at least five per cent of the share capital, expressing the matters to be discussed at the meeting on the request. In this latter case, the meeting must be called to be held within two months after the date on which the directors are asked to call it, attaching the agenda with at least the matters subject of the request.

Irrespective of the matters expressly reserved by law and by the Articles of Association as under the competence of an Ordinary General Meeting, any other case also legally or statutorily attributed to the General Meeting of Shareholders may be decided upon by the meeting when called as ordinary or extraordinary

Both ordinary and extraordinary General Meetings must be called via an announcement published on the Company's website and in the Official Trade Register Gazette at least one month in advance of the date indicated for the meeting as a first call with the announcement of all matters to be discussed. Likewise, it may include the date of a second call, if applicable, with at least twenty-four hours between the two meetings.

In cases of mergers and divisions, the provisions of article 39 and following of Spanish Law 3/2009, of 3 April, on structural modifications of trading companies shall apply.

Calls for Ordinary General Meetings of Shareholders shall expressly mention the right of all shareholders to obtain the documents to be subject to approval immediately and free of cost from the Company. When the Annual or Extraordinary General Meeting is to decide on the amendment of the Articles of Association, the notice of the meeting shall state clearly the points to be amended and the right of all shareholders to examine at the registered office the full text of the proposed amendment and the report on the proposed amendment and to request the delivery or sending of such documents.

Notwithstanding the provisions of the previous paragraphs, a General Meeting of Shareholders may be held, and any matter may be discussed at such a meeting without the need for a previous call when all the paid-up share capital is represented, and those in attendance unanimously agree to hold such meeting.

Artículo 11º. Quorum

A General Meeting of Shareholders shall be validly constituted in a first session when the shareholders present or represented hold at least twenty-five

per cent of the subscribed capital with voting rights. In a second call, the constitution of the meeting shall be valid irrespective of the capital in attendance.

Notwithstanding the provisions of the preceding paragraph, the shareholders either present or represented in a first call must hold at least fifty per cent of the subscribed capital with voting rights for an ordinary or extraordinary General Meeting to be able to validly approve the issuance of bonds, capital increases or decreases, transformations, mergers, divisions and the dissolution of the Company due to a cause established by article 368 of the Modified Text of the Spanish Capital Companies Act and, in general, any modification to the Articles of Association. In a second call, attendance or representation of twenty-five per cent of the capital is sufficient.

Article 12. Attendance at Meetings

All shareholders with shares recorded in the corresponding company register book at least five days in advance of the date on which the meeting is held may personally attend General Meetings or be represented by another person, who may not necessarily be a shareholder. The corresponding attendance card shall be requested and obtained from the Company at any time from the publication of the call until the start of the meeting for this purpose. Representation must be granted in writing with special powers for each meeting. This last requirement will not apply when the representative is the spouse, ascendant or descendant of the principal or in cases where a general power of attorney grants powers via a public document to manage all assets the principal has in Spanish territory.

Shareholders whose shares are registered in the corresponding book-entry register at least five days in advance of the meeting may attend online as long as a real-time connection with the room where the meeting is held possible and whenever the Board of Directors accepts such for each meeting. For these purposes, a shareholder's online attendance shall be equivalent to physical presence at the General Meeting of Shareholders. Calls for each Meeting shall specify the exact time before the meeting a shareholder wishing to attend must connect to be considered present. Shareholders must register via the computer application available at the corporate websites before the time indicated in the call announcement. Shareholders joining after the established deadline will not be considered present.

Calls for each Meeting shall describe the deadlines, manners and means of the exercise of shareholder rights related to online attendance.

According to article 182 of the Spanish Capital Companies Act, the Board of Directors may decide that any interventions and draft resolutions intended for the formulation, following the law, by those attending online be submitted to the Company in the manner determined in the company website computer application before the moment when the corresponding meeting indicated in the text of the call is called to order.

The mechanism for online attendance must offer due guarantees of authenticity and identification of the shareholder exercising their voting rights. The warranties deemed adequate by the Board of Directors are a recognized electronic signature or another type of guarantee the Board of Directors considers to be good in ensuring the shareholder's authenticity without prejudice to any other requirements and conditions that may be established.

The Company shall not be liable for any damages that may be caused to the shareholder as a result of breakdowns, overloads, line failures, connection failures or any other eventuality of the same or similar nature beyond the Company's control that prevent the use of the mechanisms described in this article for online assistance.

Any other eventuality of the same or similar nature beyond the Company's control prevents the use of the mechanisms described in this article for telematic assistance.

Article 13 Constitution of Meeting Leadership Discussion. Adoption of Resolutions

The Chairman of the Board or, in his absence, the Vice-Chairman or, in the absence of both, the Board Member or shareholder elected in each case by the majority of the shareholders attending the meeting shall preside over the General Meeting of Shareholders.

The Secretary of the Board shall act as Secretary of the Meeting or, in his absence, the Company's Legal Advisor shall do so if the Company is legally required to have one and said person is different from the Board Secretary or, in the absence of both, the Board Member or shareholder elected in each case by the majority of the shareholders attending the meeting

Before beginning to discuss the agenda, a list of attendees shall be drawn up in the manner and subject to the requirements of the law.

The Chairman shall lead all deliberations, granting the floor to speak in rigorous order to all shareholders requesting to do so in writing and then those who request to do so verbally.

Each one of the items on the agenda shall be subject to a separate vote. The resolutions shall be adopted by the majority of the shares present or represented at the meeting, except for the items provided for in these Articles of Association and in the law, which require a qualified majority.

Each share of the same nominal value will give the right to one vote, always respecting the principle of proportionality between the nominal value of shares and voting rights in cases where the nominal values of shares are different.

Ordinary and Extraordinary General Meeting deliberations and resolutions shall be recorded in minutes transcribed in the minutes book and signed by the actual Chairman and Secretary or by those who have acted as such at the meeting in question. The minutes may be approved by the very meeting after it is held or, in lack thereof, within a period of fifteen days by the Chairman and two witnesses, one appointed by the majority and another by the minority.

On their initiative, if such a decision is made or mandatorily when requested reliably by the shareholders representing at least one per cent of the capital in writing five days in advance of the planned date for the meeting as a first call, the Directors shall request the presence of a Notary to notarize the Meeting minutes with all fees for the chosen Notary payable by the Company. The notarized document shall be considered the Meeting minutes.

SECTION TWO. GOVERNING BODY

Article 14. The Board of Directors.

The Company's management, administration and representation in and out of court and for all actions included in the corporate object correspond to the Board of Directors, which shall act in association without prejudice to any delegations and powers that may be granted.

Article 15. Board Composition and Appointment of Members

The Board of Directors shall be formed by no less than three and no more than twelve members.

The determination of the specific number of board members to comprise the Board at any given time, always within the minimum and maximum mentioned in this article, corresponds to the General Meeting of Shareholders

Shareholder status is not required to be elected as a member of the Board except in provisional appointments by co-optation made by the Board itself under Article 244 of the modified text of the Spanish Capital Companies Act.

Article 16. Board Member Terms

Board members shall be appointed for a period of five years. However, they may be re-elected by the Board one or more times and for periods of equal maximum duration.

Article 17. Calls and Quorum for Board Meetings. Adoption of Resolutions

The Board shall meet whenever required by the Company's interests and mandatorily within the first three months of each financial year to approve the accounts from the prior year and management report and whenever a General Meeting of Shareholders must be called, which shall be called by the Chairman or whoever represents him in substitution. The Board will be considered validly constituted when half plus one of the members are present or represented at the meeting. Any board member may grant representation powers to another board member in writing expressly for a specific meeting. To pass resolutions, votes in favour by an absolute majority of the board members at the meeting is required except in the case of permanent delegations of Board of Directors power to the Executive Committee or CEO and the designation of directors to occupy such offices, which shall require votes in favour by two-thirds of the members of the Board. The Chairman of the Board of Directors shall cast the deciding vote in cases of draws.

Board discussions and resolutions shall be recorded in meeting minutes, and all minutes shall be signed by the Chairman and Secretary or whoever substitutes them at the meeting documented in the minutes. In situations of written voting without a meeting, all resolutions passed and the votes issued in writing shall also be recorded in the minute's book.

The Board of Directors shall have the broadest of powers to manage and represent the Company in and out of court and in all actions included in the corporate object defined in article 4 of these Articles of Association.

All of the foregoing is in any case subject to the powers that legally correspond to the General Meeting of Shareholders.

Article 18. Board Member Compensation

The office of Director is compensated through remuneration consisting of a fixed sum and an amount for per diems for attendance

Board Members with executive duties within the Company, irrespective of the nature of their legal relationship with the latter, shall have the right to receive compensation for the provision of such services, which may consist of a fixed sum, a variable goals-based sum, an additional in-kind sum as well as benefits which may include appropriate contributions to pension and insurance systems and funds and, as applicable, Social Security. An indemnity may be paid for dismissals, not due to a breach of obligations. The General Meeting must approve the maximum compensation of Shareholders. A resolution shall establish the distribution of compensation among the various Board Members by the Board of Directors, which must consider the duties and responsibilities assigned to each Director.

TITLE IV. FINANCIAL YEAR, ACCOUNTING DOCUMENTS AND DISTRIBUTION OF PROFITS

Article 19. Financial Year

The financial year shall begin on 1 January and end on 31 December of each calendar year.

By exception, the first financial year shall begin when the Company begins operations after granting the Memorandum of Association and shall end on the next 31 December.

Article 20. Accounting Documents.

The Board must formulate the annual accounts, including the Balance Sheet, Profit and Loss Account and Report, the management report and proposed application of profit/losses under the valuation criteria and the structure required by law within a maximum of three months after the close of the financial year.

Article 21. Deposit and Publication of the Annual Accounts

Once approved, as applicable, by the General Meeting of Shareholders, the annual accounts shall be submitted for deposit with the certified Meeting resolutions with the Trade Register corresponding to the Company's registered address in the manner and before the deadline established by Law and Trade Register Regulations.

Article 22. Distribution of Profits

The Company's liquid profits shall be distributed in the following manner, always under the approved balance sheet:

- a) The sum necessary to cover the reserves established by Law or the Articles of Association.
- b) The remaining sum shall be freely allocated by the General Meeting of Shareholders, which will agree to the destination. Any resolution for the distribution of dividends shall always fulfil the requirements of the law and determine the timing and payment method.

TITLE V. DISSOLUTION AND LIQUIDATION OF THE COMPANY

Article 23°. Dissolution

The Company will be dissolved in the cases and subject to the requirements established by law.

Article 24°. Means of Liquidation

The General Meeting agreeing to the dissolution of the Company shall also agree to the appointment of liquidators, which may be the previous members of the Board of Directors

The number of liquidators shall always be odd. In cases where the meeting decides to appoint the former directors as liquidators, and the number of Board Members was even, the General Meeting shall also decide which member of the Board of Directors will not be named a liquidator.

Article 25. Rules of Liquidation

Throughout the Company's liquidation, the rules established by law and those which the General Meeting approves of Shareholders agreeing to dissolve the Company, as applicable, to supplement yet never contradict them shall be observed.