

22 - 07 - 98

ACCEPT UNSTAMPED 20

NC/EN 95775

SIGNED C. Phillips

DATE 22/7/98

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

3603214

MEMORANDUM OF ASSOCIATION

OF

IITT FOUNDATION

LIMITED



(1) THE COMPANY'S NAME IS: IITT FOUNDATION LIMITED

(2) THE COMPANY'S REGISTERED OFFICE IS TO BE LOCATED IN ENGLAND AND WALES.

(3) THE COMPANY'S OBJECTS ARE:

(a) To confer Information Technology & Information Technology related academic Awards, Certificates & Qualifications, to establish professional organisation/institute working either directly or indirectly with the Institute of IT Training, to provide high quality training & standards with the Information Technology area, to validate, maintain and arrange any or all academic vocational Information Technology courses, to act for and on behalf of the Information Technology Industry and generally promoting uses & benefits of Information Technology to the general public and/or to provide any other such goods and/or services which are deemed in the interests of the foundation by the Board of Directors, whether such goods and/or services are or are not ancillary to the Information Sector.

b) To commence any other business or trade that is deemed appropriate by the board, whether or not such business or trade is ancillary and/or complementary, once the board adjudges it to be in the general interests of the said undertaking.

(c) To purchase or otherwise acquire any interest in real or personal property including; easements, rights of way, concessions, licences, mortgages, leases, or to sell, hire, rent, surrender or accept surrender, or otherwise deal with freehold, leasehold or any other legal title, or to purchase or otherwise acquire, plant and/or machinery, patents, industrial and/or commercial processes as is adjudged by the board to be in the interests of the company.

(d) To erect, build, manufacture, construct, adapt, alter, let on hire, remodel, repair, assemble, pull down, dismantle, enlarge, remove or replace any; shops, stores, offices, warehouses, factories, railways, office equipment, factory plant and material, roads, pathways, or anything else which may be advantageous or convenient to the Company and to subsidise or make such contribution, either directly or indirectly, or to maintain any of the above in anyway deemed to be in the best interests of the Company by the board of directors.

(e) To act as wholesaler, retailer or purchase, sell, import or export any goods, services or property, and to give such undertakings, guarantees, part-exchanges as are appropriate in the circumstances and that will be in the best interest of the Company as adjudged by the Board of Directors.

(f) To borrow or raise money or ensure such facilities in connection with the Company's business with such security and at such interest rates as may be considered expedient in all the circumstances. In particular the aforementioned can be secured by; mortgage, charge, bond, by using the uncalled capital of the Company, the issue of shares either at par, market or discount value, with such terms, preferences, privileges as are considered appropriate, the issue of debentures, either permanent, repayable of redeemable and further by, or separately to the above, any trust deed or other legal assurance which is acceptable to any individual, bank, finance house, company, building society or other legitimate lending body.

(g) To provide credit, act as a guarantor, and/or advance money to customers, firms, companies and others, with or without security, and on such terms as may be deemed appropriate, and to ensure that such advances/guarantees will be honoured if the agreed terms have been satisfied.

(h) To receive money or deposit or loan, on such terms as the Company may agree and to generally act as bankers to firms, companies, customers and others.

(i) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or the ex-employees of the Company, it's subsidiaries, or predecessors, or the dependants of such persons, and to establish and maintain or concur in the upkeep of trusts, funds or schemes (whether contributory or non-contributory) for the purpose of providing pensions and funds for the aforesaid and their dependants.

(j) To draw, make, accept, endorse, discount, execute and issue negotiable or transferable instruments of all kinds including; bills of exchange and promissory notes.

(k) To invest and deal with money not immediately required by the Company for it's business to be invested in other areas to be determined by the Company as deemed appropriate in the circumstances by the Board of Directors.

(l) To purchase or otherwise acquire all or any part of the business or assets of any person, firm, or company formed to carry on, or possessed of such real or personal property rights suitable for the purposes of the Company, and to pay for such in cash (by instalments or otherwise), securities, fully or partly paid up shares or by any other method, on such terms and for such time period thought suitable.

(m) To accept payment for any property or rights disposed of by the Company on such terms and by such method as seems suitable in the circumstances including: the right to accept stock/shares in another company or corporation, with or without preferential rights, debentures, mortgage debentures or any other security approved by the Company.

(n) To amalgamate, co-operate, come to an arrangement or partnership with any firm, company or person that may benefit the business of this Company, and on such terms and for such time period as may be approved and to acquire, sell, hold or dispose of any real or personal property, shares, stocks or other interests in any such body and to guarantee the contracts or liabilities of and/or assist such, inkeeping with the approval terms.

(o) To sell and in any other manner deal with or dispose of the Company or any of the property, rights and assets, for such consideration and on such terms that may be approved, including the right to manage, improve, turn to account, exchange, rent, have a share of profits or to grant licences, easements, privileges or othersuch interests and to acquire and protect and renew trade marks, patents, licences, concessions and designs.

(p) To pay all and any expenses incurred in connection with the promotion, function formation and incorporation of this Company.

(q) To distribute any property in specie among any members of the Company.

(r) To do all or any of the aforementioned in any part of the world as principals, agents, trustees, contractors or otherwise, either alone or with others either by or through agents, trustees, or otherwise.

(s) To do all other things that are incidental or conducive to the attainment of the above rights.

It is hereby expressly declared that each of the foregoing paragraphs shall be construed independently of the other paragraphs hereof, and that none of the objects mentioned in any paragraph shall be deemed to be merely subsidiary to the objects mentioned in any of the other paragraphs.

(4) The liability of the members is limited

(5) The company's share capital is £1000.00, divided into 1000 shares of £1.00 each.

22 - 07 - 98

I, the sole subscriber and whose Name & Address appears herein, wish to be formed into a limited company in pursuance of this Memorandum & Articles of Association and agree to take the number of shares in the capital of the Undertaking set opposite my name:

**NAME & ADDRESS OF SUBSCRIBER**

SCF SECRETARIES LIMITED LIABILITY COMPANY  
AMERICAN NATIONAL BANK BUILDING,  
1912 CAPITAL AVENUE,  
CHEYENNE,  
WYOMING,  
82001, USA

PP



ONE ORDINARY SHARE

---

TOTAL SHARES TAKEN

ONE ORDINARY SHARE

---

Witness:



Verity Howland  
102, Sydney Street,  
London, SW3 6NJ

Dated: 7.7.98

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

## ARTICLES OF ASSOCIATION

- (1) Save as otherwise indicated, the regulations contained or incorporated in Table A in the The Companies (Tables A to F) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company.
- (2) Regulations 8, 64, 76, 77 and 113 of Table A shall not apply to the Company.
- (3) The Company is a private company and accordingly no offer or invitation shall be made to the public (whether for cash or otherwise) to subscribe for shares in or debentures of the Company, nor shall the Company allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.
- (4) At the date of the adoption of these Articles the capital of the Company is £1000.00 divided into 1000 ordinary shares of £1.00 each.

### CAPITAL

- (5) Subject to Article 6 hereof, the Directors of the Company shall within a period of not more than 5 years from the date of the incorporation, have the authority to exercise the Company's power to allot, grant options over or otherwise deal with or dispose of any relevant securities (as defined by S.80(2) of the Companies Act, 1985) of the Company to such persons and as such terms and conditions that the Directors deem appropriate.
- (6) (a) Sections 89(1), 90(1) to (6) of the Companies Act, 1985, shall not apply in relation to the issue of any equity securities by the Company but are substituted by Article 6 (subparagraph) (b) hereof.

(b) Save as otherwise directed by the Company in a general meeting all shares allotted pursuant to Article 5 hereof must first be offered to the members of the Company in as near a proportion as possible to the existing shares held by them and that such offer shall be made by notice in writing stating the number of shares to which each member is entitled and limiting a time period of not less than 21 days for the offer to be accepted. If such offer is not accepted it will be deemed to have been declined and the Directors may, subject to these Articles, allot or otherwise dispose of the said shares in a manner which they deem most beneficial to the interests of the Company. If, however, the Directors are of the opinion that the shares cannot be conveniently offered to the members as hereinbefore provided they may otherwise dispose, allot, or grant options over the same to such persons and on such terms as they think appropriate.

## LIEN

(7) The lien conferred by Regulation 8 Table A of the Companies Act, 1985, on shares and dividends shall also apply to fully paid up shares and dividends registered in the name of any person in respect of all money owed by such person to the Company on whatever basis, whether he is the sole registered holder or one or two or more thereof, or however held.

## TRANSFER OF SHARES

\* (8) ~~Without assigning any reason the Directors may, with absolute discretion, decline to register any transfer of any share or shares whether or not, it or they, are fully paid up. The first sentence of Regulation 24 of Table A of the Companies Act, 1985 is accordingly not applicable.~~

## PROCEEDINGS AT GENERAL MEETINGS

(9) There shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the company (S.372(3) of the Companies Act, 1985, with Regulation 38 of Table A modified and the second sentence of Regulation 59 of Table A be deleted).

## DIRECTORS

(10) There must be at least one Director but no maximum number of Directors unless and until decided by the Company in a general meeting. If there is a sole Director such director will have all the powers and authorities granted by these Articles and Table A of the Companies Act, 1985, as if there were two or more Directors with Regulations 89 and 90 modified accordingly. The first Directors of the Company shall be the person or persons named in the statement to the Registrar of Companies prior to the formation of the Company pursuant to S.10 of the Companies Act, 1985, and such Directors need not hold shares in the Company but shall, nevertheless, be entitled to receive notice and attend all the meetings of the Company.

(11) The Company shall not be subject to S.293 of the Companies Act, 1985, and, therefore, any person can be appointed or elected as a director, whatever his age and no Director shall be required to vacate his Director by reason of his attaining or having attained the age of 70 years.

\* (12) ~~No director shall be subject to retirement by rotation and a Director can only be elected at a general meeting unless:~~

(a) he is recommended by the Directors; or

(b) ~~not less than 15 or more than 35 days before the date of the meeting has been given to the Company of the intention to propose that person for election, together with a notice in writing signed by that person of his willingness to be elected.~~

\*(12) "The Directors shall not be subject to retirement by rotation and accordingly the second and third sentences of Regulation 79 shall be deleted".

\*(13) Subject to the provisions of the Statutes, a Director may be interested directly or indirectly in any contract or arrangement or in any proposed contract or arrangement with the Company or with any other company in which the Company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefore. Notwithstanding his interest as Director he may vote on any matter of which he is interested and be included for the purpose of the quorum at any meeting of which the same is considered and he may retain for his own benefit all profits and advantages accruing to him. Regulation 94 shall be modified accordingly."

\*(14) Any Director may participate in a meeting of the Directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in the meeting in this manner shall be deemed to constitute presence in person at such meeting.

\*(15) On a show of hands every person present in person or by proxy shall have one vote and on a poll every member so present shall have one vote for every share of which he is the holder.

\*DELETED AND AMENDED BY A SPECIAL RESOLUTION PASSED ON 3<sup>RD</sup> FEBRUARY 1999.

22 - 07 - 98

---

NAME AND ADDRESS OF SUBSCRIBER

---

SCF SECRETARIES LIMITED LIABILITY COMPANY  
AMERICAN NATIONAL BANK BUILDING  
1912 CAPITAL AVENUE  
CHEYENNE  
WYOMING 82001  
UNITED STATES OF AMERICA

pp

*O. Nork*

Witness

*[Signature]*

Verity Howland  
102 Sydney Street  
London, SW3 6NJ

Dated: 7.7.98