

Company No 04330647

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF THE COMPANY

-of-

LEARNING JUST LIMITED



LH4CG3KL

L10 30/09/2008 186
COMPANIES HOUSE

In accordance with Chapter 2 of Part 13 Companies Act 2006, the following resolutions were passed as written resolutions on *26 September* 2008

SPECIAL RESOLUTION

- 1 That the Articles of Association of the Company be altered as follows -
- 1 1 by deleting Article 2 and in its place inserting the following Article to be numbered 2
- "2 In these Articles the following words and expressions shall have the following meanings

the 2006 Act: means the Companies Act 2006 including any statutory modification or re-enactment for the time being in force,

August: means August Equity LLP,

a Conflict Situation. a situation in which a director has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the Company, including in relation to the exploitation of any property, information or opportunity and regardless of whether the Company could take advantage of the property, information or opportunity itself, but excluding a situation which could not reasonably be regarded as likely to give rise to a conflict of interest, and

the Controlling Shareholder: the registered holder for the time being of the entire issued share capital of the Company",
- 1 2 by deleting Article 13 and in its place inserting the following Article to be numbered 13

“13 Save as otherwise specified in these Articles or the 2006 Act and subject to any limitations, conditions or terms attaching to any authorisation given by the directors for the purposes of section 175(4)(b) of the 2006 Act, a director may vote on, and be counted in the quorum in relation to any resolution relating to a matter in which he has, or can have

13 1 a direct or indirect interest or duty which conflicts, or possibly may conflict, with the interests of the Company, and

13 2 a conflict of interest arising in relation to an existing or a proposed transaction or arrangement with the Company

13 3 Regulations 94 to 98 (inclusive) of Table A shall not apply”, and

1 3 by inserting after Article 13 the following Article to be numbered 14 and renumbering all subsequent Articles accordingly

“14 **Authorisation of directors’ conflicts of interest**

14 1 If a Conflict Situation arises, the directors may authorise it for the purposes of 2006 Act section 175(4)(b) by a resolution of the directors made in accordance with that section and these Articles At the time of the authorisation, or at any time afterwards, the directors may impose any limitations or conditions or grant the authority subject to such terms which (in each case) they consider appropriate and reasonable in all the circumstances Any authorisation may be revoked or varied at any time in the discretion of the directors

14 2 It is recognised that an Alchemy Director

14 2 1 may be an employee, consultant, director, member or other officer of Alchemy or of an Alchemy Affiliate,

14 2 2 may be taken to have, through previous or existing dealings, a commercial relationship with Alchemy or with an Alchemy Affiliate,

14 2 3 may be a director or other officer of, or be employed by, or otherwise involved in the business of other entities in which the Alchemy or an Alchemy Affiliate has or may have an interest from time to time, and

14 2 4 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such other directorship, membership, office, employment, relationship or his involvement with Alchemy, with Alchemy Affiliate or with any entity referred to in Article 14 2 3

and he shall not be in breach of the duties he owes to the Company as a result of any Conflict Situation which arises from the relationships contemplated by this Article, including (without limitation) in relation to proposals for financing or otherwise promoting the business of (whether in competition with the Company or not) any such other entity

14 3 In the circumstances contemplated by Article 14 1 and notwithstanding any other provision of these Articles, each director affected shall

14 3 1 be entitled to receive any papers or other documents in relation to, or concerning, matters to which the Conflict Situation relates,

14 3 2 not be excluded from those parts of meetings of the directors or meetings of a committee of the directors at which matters to which the Conflict Situation relates are discussed,

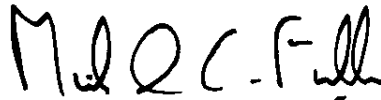
14 3 3 be entitled to vote (and form a part of the quorum) at any such meeting, and

any information which he obtains, other than in his capacity as a director or employee of the Company, which is confidential in relation to an entity referred to in Article 14 2, need not be disclosed or used for the benefit of the Company where such disclosure or use would constitute a breach of confidence

14 4 This Article shall have effect on and from 1 October 2008 or such other date that 2006 Act section 175 comes into force ”

ORDINARY RESOLUTION

2 That with effect on and from 1 October 2008, authorisation of any matter which would otherwise infringe the duty of a director of the Company to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company may be given by the directors in accordance with section 175(5)(a) Companies Act 2006



Director