

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 4448389

The Registrar of Companies for England and Wales hereby certifies that

**THE AGA KHAN UNIVERSITY (INTERNATIONAL) IN THE UNITED
KINGDOM**

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 27th May 2002



N04448389R

[Signature]
For The Registrar Of Companies



C O M P A N I E S H O U S E

Package: 'Laserform'
by Laserform International Ltd.

Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application for registration

[Empty box]

Company Name in full

THE AGA KHAN UNIVERSITY (INTERNATIONAL) IN THE UNITED KINGDOM

ANNE McCULLSCH

of CENTRAL SQUARE SOUTH, ORCHARD STREET, NEWCASTLE UPON TYNE, NE1 3XX

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company] ~~person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985~~† and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

† Please delete as appropriate.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Handwritten signature

Declared at Central Square South, Newcastle upon Tyne

On Day Month Year
2 | 3 | 0 | 5 | 2 | 0 | 0 | 2

● Please print name.

before me ● A.C. HOYLE

Signed

Handwritten signature

Date

23 / 05 / 02

~~A Commissioner of Companies or a Justice of the Peace or Solicitor~~

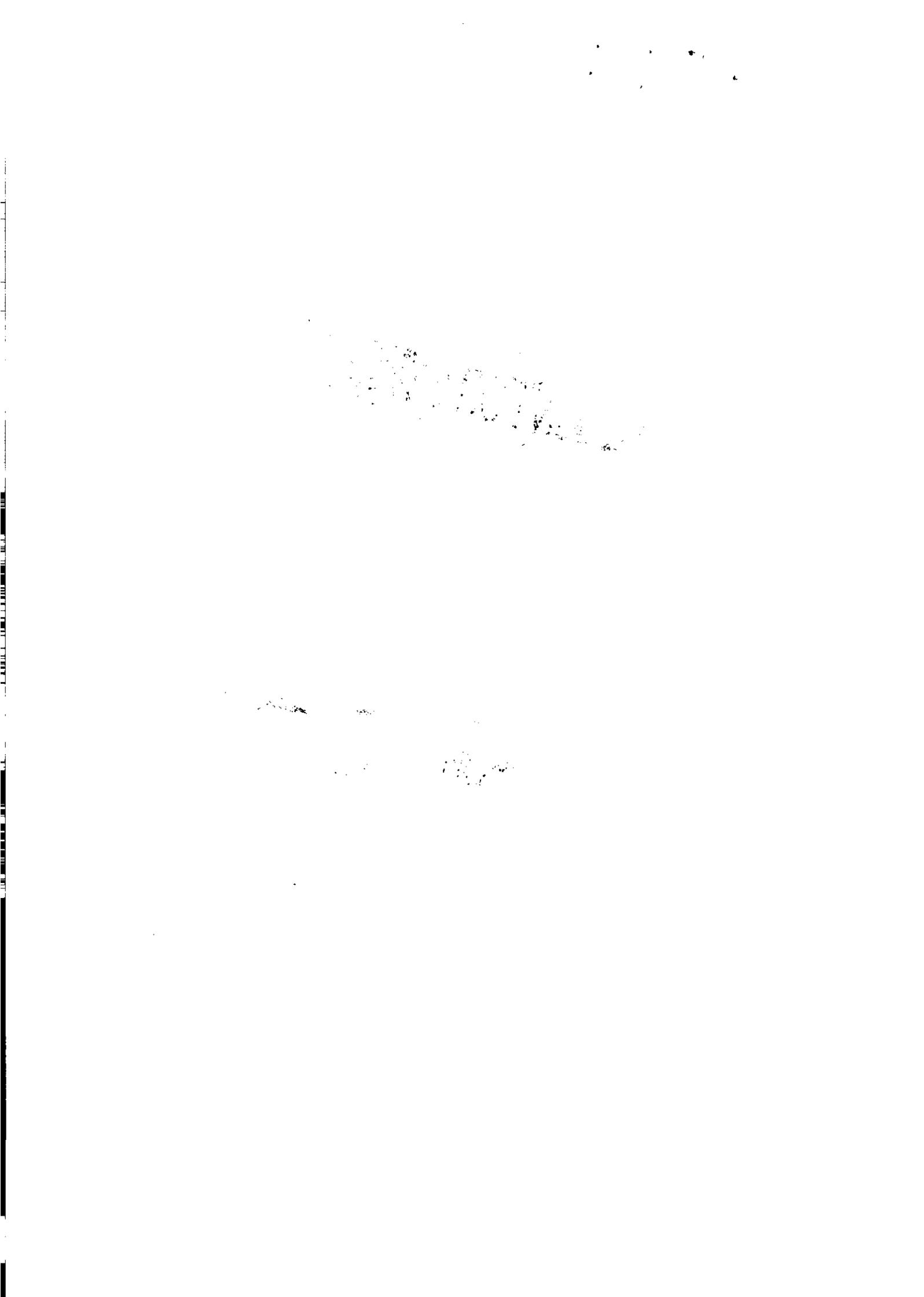
Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Eversheds
Central Square South, Orchard Street, Newcastle upon Tyne, NE1 3XX
Tel 0191 241 6000
DX number DX 724321 DX exchange Newcastle 24



A23 COMPANIES HOUSE 0766 24/05/02

When you have completed and signed the form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland **DX 235 Edinburgh**



Package: * 'Laserform'
by Laserform International Ltd.

30(5)(a)

Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application for registration of a company exempt from the requirement to use the word "limited" or "cyfyngedig"

Company Name in full

THE AGA KHAN UNIVERSITY (INTERNATIONAL) IN THE UNITED
KINGDOM

I, ANNE MCCULLOCH

of CENTRAL SQUARE SOUTH, ORCHARD STREET, NEWCASTLE UPON
TYNE, NE1 3XX

a [Solicitor engaged in the formation of the company] ~~has been named as~~

~~XXXXXX Secretary of the company in the declaration of the company~~
~~XXXXXX XXXXXX XXXXXX XXXXXX XXXXXX XXXXXX~~

do solemnly and sincerely declare
that the company complies with the requirements of section 30(3) of the
Companies Act 1985.

And I make this solemn Declaration conscientiously believing the same to
be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Declared at

Central Square South, Orchard St, Newcastle
upon Tyne

Day Month Year

on

2	3	0	5	2	0	0	2
---	---	---	---	---	---	---	---

Please print name.

before me

ANDREW HOYLE

Signed

Date

28/05/02

A ~~XXXXXX XXXXXX XXXXXX XXXXXX XXXXXX XXXXXX~~ ~~XXXXXX XXXXXX XXXXXX XXXXXX XXXXXX XXXXXX~~

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of the person Companies House should
contact if there is any query.

Eversheds

Central Square South, Orchard Street, Newcastle upon
Tyne, NE1 3XX

Tel 0191 241 6000

DX number DX 724321 DX exchange Newcastle 24

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
or companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

Cr



A23 *ATKFG82U*

0767
24/05/02

Laserform International 12/99

Package: 'Laserform'
by Laserform International Ltd.

Please complete in typescript,
or in bold black capitals.

CHFP025

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

THE AGA KHAN UNIVERSITY (INTERNATIONAL) IN THE UNITED KINGDOM

Proposed Registered Office

(PO Box numbers only, are not acceptable)

CENTRAL SQUARE SOUTH

ORCHARD STREET

Post town NEWCASTLE UPON TYNE

County / Region

Postcode NE1 3XX

If the memorandum is delivered by an agent for the subscriber(s) of the memorandum mark the box opposite and give the agent's name and address.

Agent's Name EVERSHEDES

Address CENTRAL SQUARE SOUTH

ORCHARD STREET

Post town NEWCASTLE UPON TYNE

County / Region

Postcode NE1 3XX

Number of continuation sheets attached

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Eversheds
Central Square South, Orchard Street, Newcastle upon Tyne, NE1 3XX

Tel 0191 241 6000

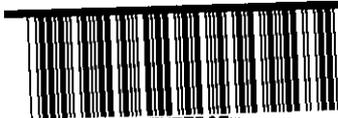
DX number DX 724321 DX exchange Newcastle 24

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Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland

DX 235 Edinburgh



A23
COMPANIES HOUSE

0769
24/05/02

Company Secretary (see notes 1-5)

Company name

NAME *Style / Title

MS

*Honours etc

* Voluntary details

Forename(s)

NILUFER

Surname

NASSER

Previous forename(s)

Previous surname(s)

ALLIDINA

Address**Usual residential address**

For a corporation, give the registered or principal office address.

9 MCKENZIE WAY

CLARENDON PARK

Post town

EPSOM

County / Region

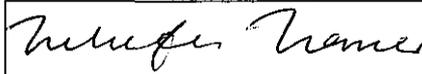
SURREY

Postcode

KT19 7ND

Country

I consent to act as secretary of the company named on page 1

Consent signature**Date**4th MAY 2002**Directors** (see notes 1-5)*Please list directors in alphabetical order***NAME** *Style / Title

*Honours etc

Forename(s)

THE AGA KHAN UNIVERSITY

Surname

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

STADIUM ROAD

PO BOX 3500

Post town

KARACHI 74800

County / Region

Postcode

Country

PAKISTAN

Date of birth

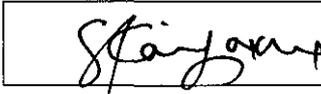
Day Month Year

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Nationality**Business occupation****Other directorships**

THE AGA KHAN RURAL SUPPORT PROGRAMME

I consent to act as director of the company named on page 1

Consent signature**Date**15th NOV 2001

Directors (continued)* (see notes 1-5)

NAME	*Style / Title		*Honours etc	
	Forename(s)	AGA KHAN EDUCATION SERVICES S.A.		
<small>* Voluntary details</small>	Surname			
	Previous forename(s)			
	Previous surname(s)			
Address	1-3 AVENUE DE LA PAIX			
Usual residential address	CH-1202			
<small>For a corporation, give the registered or principal office address.</small>	Post town	GENEVA		
	County / Region		Postcode	
	Country	SWITZERLAND		
	Date of birth	Day	Month	Year
	Nationality			
	Business occupation			
	Other directorships	NONE		
	I consent to act as director of the company named on page 1			
	Consent signature	<i>Peter James Walker Smith</i>		Date <i>November 20, 2001</i>

This section must be signed by				
<i>Either</i>				
an agent on behalf of all subscribers	Signed		Date	
Or the subscribers <small>(i.e those who signed as members on the memorandum of association).</small>	Signed	<i>Stavros</i>	Date	<i>15th Nov 2001</i>
	Signed	<i>Peter James Walker Smith</i>	Date	<i>November 20, 2001</i>
	Signed	<i>Ilia</i>	Date	<i>November 14, 2001</i>
	Signed		Date	
	Signed		Date	
	Signed		Date	

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.
The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was**:
 - dormant,
 - a parent company which wholly owned the company making the return,
 - a wholly owned subsidiary of the company making the return, or
 - another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

069363

4448389



Company limited by guarantee and
not having a share capital

MEMORANDUM OF ASSOCIATION OF

001178

**THE AGA KHAN UNIVERSITY (INTERNATIONAL)
IN THE UNITED KINGDOM**



1. NAME

The name of the Company is THE AGA KHAN UNIVERSITY (INTERNATIONAL)
IN THE UNITED KINGDOM ("the Company")

2. INTERPRETATION

In this Memorandum and in the Company's Articles the following expressions have
the following meanings unless inconsistent with the context:-

2.1

- 'the Act'** means the Companies Act 1985
- 'AGM'** means an annual general meeting of the Company
- 'these Articles'** means the Company's Articles of Association
- 'authorised representative'** means an individual who is authorised by a member organisation to act on its behalf at meetings of the Company and whose name is given to the Secretary
- 'Chairman'** means the chairman of the Governing Body
- 'the Charter'** means The Aga Khan University Order 1983, Pakistan, President's Order No. 3 1983, Government of Pakistan

<u>'The Company'</u>	means the company governed by this Memorandum and Articles of Association
<u>'clear day'</u>	means 24 hours from midnight following the relevant event
<u>'the Director'</u>	means the Chief Executive of the Company
<u>'EGM'</u>	means an extraordinary general meeting of the Company
<u>'financial expert'</u>	means an individual, company or firm who is an authorised person or an exempted person within the meaning of the Financial Services Act 1986
<u>'Governing Body'</u>	means the board of directors of the Company
<u>'material benefit'</u>	means a benefit which may not be financial but has a monetary value
<u>'Member of the Governing Body'</u>	means a member of the board of directors of the Company
<u>'member' and 'membership'</u>	refer to the membership of the Company
<u>'Memorandum'</u>	means this Memorandum of Association
<u>'month'</u>	means calendar month
<u>'the Objects'</u>	means the Objects of the Company as defined in clause 4 of the Memorandum
<u>'Secretary'</u>	means the Secretary of the Company
<u>'The University'</u>	means The Aga Khan University chartered in Pakistan by the Aga Khan University Order, 1983, Pakistan, President's Order No. 3 of 1983, Government of Pakistan
<u>'written' or 'in writing'</u>	refers to a legible document on paper including a fax message
<u>'year'</u>	means calendar year

2.2. Expressions defined in the Act have the same meaning

2.3 References to an Act of Parliament are to the Act as amended or re-enacted from time to time and to any subordinate legislation made under it

3. REGISTERED OFFICE

The registered office of the Company is to be in England and Wales

4. OBJECTS

The objects of the Company shall be the advancement of education by the means of the promotion and dissemination of knowledge, research and technology through the provision of instruction, training and teaching in any branches of learning, and by any available media

5. POWERS

The Company has the following powers, which may be exercised only in promoting the Objects:-

- 5.1 To enter into arrangements with the University on such terms as the Members of the Governing Body shall think fit, including with respect to the assurance of quality of the contents of the courses offered by the Company, determination of the qualifications and experience required of the faculty members, their selection and recruitment as well as their academic ranks; development of curriculum and the determination of all other matters associated with the educational and academic contents of the degrees and qualifications offered by the Company. For the avoidance of doubt all degrees will be conferred by the University in accordance with its policies
- 5.2 To provide university level courses and other appropriate educational activities and to promote and support research by the Company's students faculty and staff
- 5.3 To establish or acquire as a going concern, and carry on or manage elsewhere, any subsidiary, affiliated or other universities, schools or other educational establishments in connection with the University
- 5.4 To carry on those activities undertaken by universities, schools or other educational establishments acquired by the Company as educational institutions and to use and apply for that purpose all monies and property acquired by the Company as educational institutions

- 5.5 To provide for the board, residence and accommodation of all or any students, teachers and other staff
- 5.7 To award prizes and scholarships to students or intending students for proficiency in studies, exercise or games, and to provide scholarships for the benefit of students who undertake any special course of instruction or research work, and to provide means for training student teachers and students in the theory and practice of education
- 5.8 To co-operate with other bodies
- 5.9 To support, administer or set up charities
- 5.10 To raise funds (whether by trading or otherwise) and accept donations (in cash or kind), subscriptions, grants of money, securities, gifts, bequests, property, of any kind and/or to undertake and accept the management or transfership of any endowment, trust, fund, or donation not inconsistent with the objectives of the company
- 5.11 To have the freedom to pursue research and to publish and disseminate through print, electronic and other means its research and academic work including the establishment of web-sites on the Internet
- 5.12 To borrow money from and give security for loans to the University or other parties upon such terms as may from time to time be agreed
- 5.13 To acquire or hire property of any kind
- 5.14 To let or dispose of property of any kind
- 5.15 To make grants or loans of money and to give guarantees
- 5.16 To set aside funds for special purposes or as reserves against future expenditure
- 5.17 To deposit or invest funds in any manner
- 5.18 To delegate the management of investments to a financial expert
- 5.19 To arrange for investments or other property of the Company to be held in the name of a nominee (being a corporate body registered or having an established place of business in England and Wales) under the control of the Governing Body or of a financial expert acting under their instructions and to pay any reasonable fee required
- 5.20 To insure the property of the Company against any foreseeable risk and take out other insurance policies to protect the Company when required
- 5.21 To insure the Members of the Governing Body against costs of a successful defence to a criminal prosecution brought against them as directors or against personal liability incurred in respect of any act or omission which is or is alleged to be a breach of trust or breach of duty, unless the Member of the Governing Body concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty

- 5.22 Subject to clause 6, to employ or take on secondment paid or unpaid agents, staff or advisers which shall include, for the avoidance of doubt, the power to recruit, appoint, promote, grade, suspend, dismiss and otherwise deal with members of academic staff subject to the quality assurance standards and procedures of the University
- 5.23 To equip, furnish and fit up and maintain any university, school rooms and other buildings for any of the purposes of the Company
- 5.24 To enter into contracts to provide services to or on behalf of other bodies
- 5.25 To establish subsidiary companies to assist or act as agents for the Company
- 5.26 To pay the costs of forming the Company
- 5.27 To do anything else within the law which promotes or helps to promote the Objects

6. BENEFITS TO MEMBERS

- 6.1 The property and funds of the Company must be used only for promoting the Objects and do not belong to the members of the Company but
 - 6.1.1 members who are not Members of the Governing Body may be employed by or enter into contracts with the Company and receive reasonable payment for goods or services supplied
 - 6.1.2 members (including Members of the Governing Body) may be paid interest at a reasonable rate on money lent to the Company
 - 6.1.3 members (including Members of the Governing Body) may be paid a reasonable rent or hiring fee for property let or hired to the Company
- 6.2 A Member of the Governing Body must not receive any payment of money or other material benefit whether directly or indirectly and whether by way of dividend, bonus, or otherwise by way of profit from the Company except
 - 6.2.1 in the case of the Director who shall be employed by the Company and be remunerated for this employment
 - 6.2.2 as mentioned in clauses 5.21, 6.1.2, 6.1.3 or 6.3
 - 6.2.3 reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in relation to the Company
 - 6.2.4 an indemnity in respect of any liabilities properly incurred in running the Company (including the costs of a successful defence to criminal proceedings)

- 6.2.5 payment to any company in which a Member of the Governing Body has no more than a one percent shareholding
- 6.2.6 in exceptional cases, other payments or benefits
- 6.3 Any Member of the Governing Body (or any firm or company of which a Member of the Governing Body is a member or employee) may enter into a contract with the Company to supply goods or services in return for a payment or other material benefit but only if
 - 6.3.1 the goods or services are actually required by the Company
 - 6.3.2 the nature and level of the remuneration is no more than is reasonable in relation to the value of the goods or services and is set in accordance with the procedure in clause 6.4
 - 6.3.3 no more than one half of the Members of the Governing Body are subject to such a contract in any financial year
 - 6.3.4 prior disclosure is made and approval is received from the Governing Body

7. LIMITED LIABILITY

The liability of members is limited

8. GUARANTEE

Every member promises, if the Company is dissolved while he, she or it remains a member or within 12 months afterwards, to pay up to £1 towards the costs of dissolution and the liabilities incurred by the Company while the contributor was a member

9. DISSOLUTION

If the Company is dissolved the assets (if any) remaining after provision has been made for all its liabilities must be transferred to one or more bodies with objects the same as or similar to the Objects.

10. INTERPRETATION

- 10.1 Words and expressions defined in the Articles have the same meanings in this Memorandum

10.2 References to an Act of Parliament are references to the Act as amended or re-enacted from time to time and to any subordinate legislation made under it

We wish to be formed into a company under this Memorandum of Association

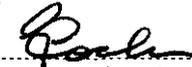
NAMES & ADDRESSES OF SUBSCRIBERS

The Aga Khan University
Stadium Road
P O Box 3500
Karachi 74800
Pakistan

The Aga Khan Education Services S.A.
1-3 Avenue de la Paix
CH-1202
Geneva
Switzerland

SIGNATURES OF
SUBSCRIBERS


.....
Authorised Signatory

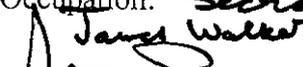
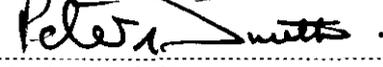

.....
Witness to the above signature

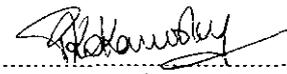
Name: *Georgina Cochou*

Address: *8 avenue de l'Orée des Bois*

*60580 Coye-la-Forêt
France*

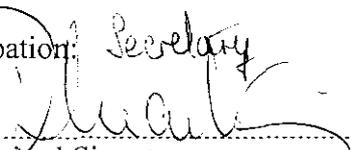
Occupation: *Secretary*


.....

.....
Authorised Signatory


.....
Witness to the above signature

Name: *KOKANOSKY Pascale*

Address: *9 square Verlaine
60270 GOUVIEUX
FRANCE*

Occupation: *Secretary*

.....
Authorised Signatory


.....
Witness to the above signature

Name: *GOLD, Diane*

Address: *26. Château-Banquet
1202 GENÈVE*

Occupation: *EXEC. ASSISTANT*

Date: *4th May 2002*

Companies Acts 1985 and 1989

Company Limited by guarantee and not having a share capital

**ARTICLES OF ASSOCIATION OF
THE AGA KHAN UNIVERSITY (INTERNATIONAL)
IN THE UNITED KINGDOM**

1. PRELIMINARY

The Regulations contained in Table C in the Schedule to the Companies (Tables A to F) Regulations 1985 in force at the time of adoption of these Articles shall not apply to the Company and these Articles alone shall constitute the regulations of the Company

2. MEMBERSHIP

- 2.1 The number of members with which the Company proposes to be registered is a maximum of two
- 2.2 The Company must maintain a register of members
- 2.3 The subscribers to the Memorandum of Association of the Company being The Aga Khan University and The Aga Khan Education Services S.A. shall be members of the Company
- 2.4 A person invited to be a member shall deliver to the Company an application for membership in such form as the Governing Body shall require to be executed by him agreeing to be bound by the Memorandum and Articles of Association of the Company and being so admitted his name shall be entered in the register of members of the Company
- 2.5 Membership is terminated if the member concerned
- 2.5.1 gives written notice of resignation to the Company
- 2.5.2 is removed from membership by resolution of the Governing Body on the ground that in its reasonable opinion the member's continued membership is harmful to the Company (but only after notifying the member in writing and considering the matter in the light of any written representations which the Member concerned puts forward within 14 clear days after receiving notice)

2.6 Membership of the Company is not transferable

3. GENERAL MEETINGS

3.1 Members are entitled to attend general meetings either personally or (in the case of a Member organisation) by an authorised representative. General meetings are called on at least 21 clear days written notice specifying the business to be discussed

3.2 There is a quorum at a general meeting if the number of members or authorised representatives personally present is at least 2

3.3 The Chairman or (in the absence of a Chairman or if the Chairman is unable or unwilling to do so) some other member elected by those present presides at a general meeting

3.4 Except where otherwise provided by the Act, every issue is decided by a majority of the votes cast

3.5 Except for the University, which has a second or casting vote, every member present in person (or through an authorised representative) has one vote on each issue

3.6 A written resolution signed by all those entitled to vote at a general meeting is as valid as a resolution actually passed at a general meeting (and for this purpose the written resolution may be set out in more than one document and will be treated as passed on the date of the last signature)

3.7 The Company must hold an AGM in every year which all members are entitled to attend. The first AGM may be held within 18 months after the Company's incorporation

3.8 At an AGM the members:

3.8.1 receive the accounts of the Company for the previous financial year

3.8.2 receive the Governing Body's report on the Company's activities since the previous AGM

3.8.3 appoint Members of the Governing Body

3.8.4 accept the retirement of those Members of the Governing Body who are retiring by rotation

3.8.5 appoint auditors for the Company

3.8.6 may confer on any individual (with his or her consent) the honorary title of Patron, President or Vice-President of the Company and

3.8.7 discuss and determine any issues of policy or deal with any other business put before them

- 3.9 Any general meeting which is not an AGM is an EGM
- 3.10 An EGM may be called at any time by the Governing Body and must be called within 28 days on a written request from at least 2 Members

4. THE GOVERNING BODY

- 4.1 The Governing Body when complete consists of at least two members
- 4.2 The first Members of the Governing Body of the Company shall be those persons named in the statement delivered pursuant to section 10(2) of the Act who shall be deemed to have been appointed in accordance with these Articles. Future Members of the Governing Body shall be appointed as provided in these Articles
- 4.3 The Members of the Governing Body shall be required to retire by rotation and shall be appointed for a term of office of up to three years
 - 4.3.1 At the first annual general meeting all the Members of the Governing Body shall retire from office, and at every subsequent annual general meeting one-third of the Members of the Governing Body, or if their number is not three or a multiple of three, the number nearest to one-third shall retire from office
 - 4.3.2 Subject to the provisions of the Act, the Members of the Governing Body to retire by rotation shall be those who have been longest in office since their last appointment or reappointment
 - 4.3.3 If the Company at the meeting at which a Member of the Governing Body retires by rotation, does not fill the vacancy the retiring Member of the Governing Body shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the Member of the Governing Body is put to the meeting and lost
- 4.4 A retiring Member of the Governing Body shall be eligible for re-appointment
- 4.5 A term of office of a Member of the Governing Body automatically terminates if he or she:
 - 4.5.1 is disqualified under the Act or becomes prohibited by law from acting as a Company director; or
 - 4.5.2 becomes bankrupt or makes arrangements or compositions with creditors generally; or
 - 4.5.3 is incapable, whether mentally or physically, of managing his or her own affairs; or

- 4.5.4 is absent from 3 consecutive meetings of the Governing Body; or
 - 4.5.5 resigns by written notice to the Governing Body (but only if at least two Members of the Governing Body will remain in office); or
 - 4.5.6 ceases to be employed by any member organisation on behalf of which he is acting as authorised representative.
- 4.6 The Aga Khan University shall on giving notice to the Company be entitled to dismiss any Member of the Governing Body
- 4.7 A technical defect in the appointment of a Member of the Governing Body of which the Governing Body is unaware at the time does not invalidate decisions taken at a meeting

5. PROCEEDINGS OF THE GOVERNING BODY

- 5.1 The Governing Body must hold at least 2 meetings each year of which at least 14 clear days notice must be given
- 5.2 A quorum at a meeting of the Governing Body is 2 Members of the Governing Body
- 5.3 A meeting of the Governing Body may be held either in person or by suitable electronic means agreed by the Governing Body in which all participants may communicate with all the other participants
- 5.4 The Chairman or (in the absence of a Chairman or if the Chairman is unable or unwilling to do so) some other Member of the Governing Body chosen by the Members of the Governing Body present presides at each meeting
- 5.5 Every issue may be determined by a simple majority of the votes cast at a meeting but a written resolution signed by all the Members of the Governing Body is as valid as a resolution passed at a meeting (and for this purpose the resolution may be contained in more than one document and will be treated as passed on the date of the last signature)
- 5.6 Except for the Chairman of the meeting, who has a second or casting vote, every Member of the Governing Body has one vote on each issue
- 5.7 A procedural defect of which the Governing Body is unaware at the time does not invalidate decisions taken at a meeting
- 5.8 Any Member of the Governing Body may participate in a meeting of the Governing Body or a committee constituted pursuant to these Articles of which he is a member by means of a conference telephone or similar communications 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 such meeting and, subject to these Articles and the Act, shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting then is

6. POWERS OF GOVERNING BODY

The Governing Body has the following powers in the administration of the Company:

- 6.1 to appoint (and remove) any person (who may be a Member of the Governing Body) to act as Secretary to the Company in accordance with the Act
- 6.2 to appoint a Chairman from among its Members
- 6.3 to appoint honorary officers who need not be members nor Members of the Governing Body.
- 6.4 to delegate any of its functions to committees consisting of one or more individuals appointed by it (but at least 1 member of every committee must be a Member of the Governing Body and all proceedings of committees must be reported promptly to the Governing Body)
- 6.5 to make Rules consistent with the Memorandum, these Articles and the Act to govern proceedings at general meetings, Governing Body meetings and at meetings of committees and to govern the administration of the Company and the use of its seal (if any)
- 6.6 to establish procedures to assist the resolution of disputes within the Company
- 6.7 to exercise any powers of the Company which are not reserved to a general meeting
- 6.8 to receive donations

7. RECORDS AND ACCOUNTS

- 7.1 The Governing Body must comply with the requirements of the Act and as to keeping financial records, the audit of accounts and the preparation and transmission to the Registrar of Companies of:
 - 7.1.1 annual reports
 - 7.1.2 annual returns

7.1.3 annual statements of account

The Governing Body must keep proper records of:

7.2.1 all proceedings at general meetings

7.2.2 all proceedings at meetings of the Governing Body

7.2.3 all reports of committees and

7.2.4 all professional advice obtained

all of which shall be available to the members of the Company on request

7.3 Accounting records relating to the Company must be made available for inspection by any Member of the Governing Body and to members at any reasonable time during normal office hours

8. NOTICES

8.1 Notices under these Articles may be sent by hand, or by post or by suitable electronic means or (where applicable to members generally) may be published in any suitable journal or newspaper circulating in the area of benefit or any newsletter distributed by the Company

8.2 The only address at which a member is entitled to receive notices is the address shown in the register of members

8.3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received

8.3.1 48 hours after being sent by electronic means or delivered by hand to the relevant address

8.3.2 four clear days after being sent by first class post to that address, if address within the UK or 10 clear days if outside the UK

8.3.3 six clear days after being sent by second class or 15 clear days if overseas post to that address

8.3.4 on the date of publication of the notice in a major daily newspaper within the area of domicile of the member

8.3.5 on being handed to the member (or, in the case of a member organisation, its authorised representative) personally or, if earlier

8.3.6 as soon as the member acknowledges actual receipt

A technical defect in the giving of notice of which the Governing Body is unaware at the time does not invalidate decisions taken at a meeting

9. INDEMNITY

Subject to the provisions of the Act every Member of the Governing Body or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in that capacity in defending any proceedings, whether civil or criminal, in which judgement if given in favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company

10. DISSOLUTION

The provisions of the Memorandum relating to dissolution of the Company take effect as though repeated here

NAMES & ADDRESSES OF SUBSCRIBERS

The Aga Khan University
Stadium Road
P O Box 3500
Karachi 74800
Pakistan

The Aga Khan Education Services S.A.
1-3 Avenue de la Paix
CH-1202
Geneva
Switzerland

SIGNATURES OF
SUBSCRIBERS

[Handwritten Signature]
.....
Authorised Signatory

[Handwritten Signature]
.....
Witness to the above signature

Name: *Georgina Cochu*
Address: *8 rue de l'Orée des Bois*
60580 Cay-la-Forêt
France

Occupation: *Secretary*
Janet Walker
[Handwritten Signature]
.....
Authorised Signatory

[Handwritten Signature]
.....
Witness to the above signature

Name: *KOKANOSKY Pascale*
Address: *9 square Verlaine*
60270 GOUVIEUX
FRANCE

Occupation: *Secretary*
[Handwritten Signature]
.....
Authorised Signatory

[Handwritten Signature]
.....
Witness to the above signature

Name: *GOLD, Diane*
Address: *26 Chateau-Banquet*
1202 Genève

Occupation: *Exec. Assistant*

Date: *4th May 2002*