

Company Number: 4218275

**THE COMPANIES ACTS 1985 TO 1989**

**PRIVATE COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**of**

**UK eUniversities Worldwide Limited**

(adopted by special resolution dated the λ day of λ 2001)

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1. The name of the Company is UK e-Universities Worldwide Limited (hereinafter called "the Company").
2. The registered office of the Company will be situated in England and Wales.
3. The object for which the Company is incorporated is to provide higher education to a global market by way of distance learning technologies by the provision of Higher Education programmes and such complementary and ancillary programmes and services as are within the powers of a Higher Education Institution to provide, of appropriate content, quality and level commensurate with the standing and reputation of the members of e Learning holding Company Limited to be delivered by the internet, world wide web, digital or other television broadcast and other distance learning technologies (including but not limited to the paper and/or CD-ROM provision of programme materials and documents), marketing of courses and market research in respect of current and proposed programmes and other e-learning research and development and promotional activities together with any other activity which may be pursued without prejudice or detriment to and which is broadly complementary with the pursuit of the said objects (including the provision of e-education services).
4. In furtherance of the said objects, but not further or otherwise, the Company shall have power:
  - 4.1 to cause to be written, and printed or otherwise reproduced and circulated, gratuitously or otherwise, reports, periodicals, magazines, books, leaflets or other documents or materials stored electronically, optically or magnetically;
  - 4.2 to foster and undertake research into any aspect of the objects of the Company and its work and to disseminate the results of such research;
  - 4.3 to employ the funds of the Company in the development and expansion of the business of the Company and all or any of its Associated Companies and in any other company whether now existing or hereafter to be formed and engaged in any like business of the Company or any of its Associated Companies or of any other industry ancillary thereto or which can conveniently be carried on in connection therewith;
  - 4.4 to act as consultants to any company or companies or group of companies which now are or hereafter become related or associated in any way with the

Company or with any company related or associated therewith and either without remuneration or on such terms as to remuneration as may be agreed;

- 4.5 to become surety for or guarantee the carrying out and performance of any and all contracts, leases and obligation of every kind, of any company any of whose shares or evidence of indebtedness are at any time held by or for the Company or in which the Company is interested or with which it is associated, and to do any acts or things designed to protect, preserve, improve or enhance the value of any such shares or evidence of indebtedness;
- 4.6 to organise, incorporate, reorganise, finance, aid and assist, financially or otherwise, companies and to underwrite or guarantee the subscription of shares, securities or notes of any kind, and to make and carry into effect arrangements for the issue, underwriting, resale, exchange or distribution thereof;
- 4.7 to act as trustee of any kind including trustee of any deeds constituting or securing any debentures, debenture stock or other securities or obligations and to undertake and execute any trust or trust business (including the business of acting as trustee under wills and settlements), and to do anything that may be necessary or desirable or assist in the obtaining of any benefit under the estate of an individual, and also to undertake the office of executor, administrator, secretary, treasurer or registrar or to become manager of any business, and to keep any register or undertake any registration duties, whether in relation to securities or otherwise;
- 4.8 to provide technical, cultural, artistic, educational, entertainment or business material, facilities or services and to carry on any business involving any such provision;
- 4.9 to provide services of any kind including the carrying on of advisory, consultancy, and agency business of any kind;
- 4.10 to carry on any other business, trade or activity which is carried on by an Associated Company or which can, in the opinion of the directors of the Company, be conveniently or advantageously carried on by the Company in connection or in conjunction with, or as ancillary to, any business, trade or activity which the Company is for the time being authorised to carry on or which is, in the opinion of the directors of the Company, calculated directly or indirectly to enhance the value of, or render profitable, any property, assets or rights of the Company or otherwise to advance the interests of the Company;
- 4.11 to purchase, take on lease or in exchange, hire, renew, or otherwise acquire and hold for any estate or interest, and to sell, let or otherwise dispose of in whole or in part, any lands, buildings, machinery, rights, stock-in-trade, business concerns, choses in action, and any other real and personal property of any kind including all of the assets of the Company;
- 4.12 to apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, service marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account, manufacture under, or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire;

- 4.13 to acquire or undertake the whole or any part of the business, goodwill, and assets of any person carrying on or proposing any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangements for sharing profits, or for co-operation, or for mutual assistance with any such person or for subsidising or otherwise assisting any such person, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received;
- 4.14 to sell, improve, repair, manage, develop, turn to account, exchange or let on rent, grant royalty, share of profits or otherwise, or grant licences, easements or other rights in, or over, and in any manner deal with, or dispose of, either together or in portions, the whole or any part or parts of the undertaking, property, and assets of the Company for such consideration, and on such terms, as the directors may think fit including (but not limited to) shares, debentures or other securities of the person acquiring the same;
- 4.15 in any manner, with a view to the attainment of, or in connection with, any object of the Company or the receipt by the Company of any direct or indirect consideration or advantage, to lend or advance money, or give credit to, or enter into any kind of guarantee, indemnity or suretyship for the payment or repayment of any money by, or the performance of any obligation of, or the discharge of any liability (whether present or future, actual or contingent) of, any person including (but not limited to) any Associated Company;
- 4.16 to borrow or raise money in such manner as the directors may think fit for the purposes of, or in connection with, the business of the Company or of any person including (but not limited to) any Associated Company, and for the purposes of, or in connection with, the borrowing or raising of money by the Company, to become a member of any building society;
- 4.17 for the purposes of, or in connection with, the business of the Company or any other person including (but not limited to) any Associated Company, to mortgage or charge or give any security over the whole or any part or parts of the present and future undertaking, property and assets of the Company and to issue at par, or at premium or discount, and for such consideration and with, and subject to, such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, or otherwise by way of security for the performance of any obligation of the Company;
- 4.18 to draw, make, accept, endorse, discount, negotiate, execute or issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and any other negotiable or transferable instruments;
- 4.19 to apply for, promote, and obtain any Act of Parliament, order or licence of the Secretary of State or other authority for enabling the Company or any Associated Company to carry any of its objects into effect, or for effecting any modification of its constitution, or for any other purpose which may seem to the directors calculated directly or indirectly to promote the Company's

interests, and to oppose any proceedings or applications which may seem directly or indirectly to prejudice the interests of the Company or any other person including (but not limited to) any Associated Company;

- 4.20 to enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions;
- 4.21 to subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place, underwrite and exercise and enforce all rights and powers conferred by or incidental to the ownership of shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other person constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world;
- 4.22 to the extent permitted by law, to give any form of financial assistance directly or indirectly for the purpose of or in connection with an acquisition of shares in the Company or a holding company of the Company, or for the purpose of, or in connection with the reduction or discharge of any liability incurred by any person in connection with such an acquisition;
- 4.23 to control; manage, finance, subsidise; co-ordinate or otherwise assist any company in which the Company has a direct or indirect financial interest including (but not limited to) any Associated Company and to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations or generally with respect to any such company;
- 4.24 to act as agent, broker or trustee for any person, firm or company, and to undertake and perform sub-contracts;
- 4.25 to pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company or any Associated Company, or to contract with any person to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of the Company or any Associated Company;
- 4.26 to pay for any property or rights acquired by the Company or remunerate any person rendering services to the Company, either in cash or by the allotment of any fully or partly paid-up share or security of any person, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any person, or partly in one mode and partly in another, and generally on such terms as the directors may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired;
- 4.27 to distribute among the members of the Company in kind any property of the Company of whatever nature;

- 4.28 to procure the Company to be registered or recognised in any part of the World;
- 4.29 to do all or any of the above things in any part of the World as principal, agent, trustee, contractor or otherwise and either alone or in conjunction with others and either by or through agents, trustees, sub-contractors or otherwise;
- 4.30 to do all such other things as may in the opinion of the directors be deemed incidental to, or conducive to the attainment of, the above objects or any of them.
- 4.31 In this Memorandum:
  - 4.31.1 The word "person" includes any individual, company, corporation, firm, partnership, or body or association of persons domiciled in any part of the World and either incorporated or unincorporated and any legal person.
  - 4.31.2 The word "property" includes property of every kind, whether real or personal, moveable or immovable, tangible or intangible or otherwise, in any part of the World and all rights and privileges in, or over, such property.
  - 4.31.3 The words "Associated Company" mean any subsidiary or holding company of the Company or any subsidiary of any holding company of the Company or any other company in which the Company, or any such subsidiary or holding company, is directly or indirectly interested.
  - 4.31.4 The words "holding company" and "subsidiary" have the meanings ascribed by Section 736 of the Companies Act 1985 as from time to time amended substituted modified or re-enacted.
  - 4.31.5 The words "and" and "or" shall mean "and/or".
  - 4.31.6 The words "other" and "otherwise" shall not be construed *eiusdem generis* where a wider construction is possible.
5. The liability of the members is limited.
6. The share capital of the Company is £690,000 divided into 34.5 million "A" shares of 1p each and 34.5 million "B" shares of 1p each.