

09-04-95

Company Number: 306828

THE COMPANIES ACTS 1985 AND 1989
COMPANY LIMITED BY GUARANTEE
SPECIAL RESOLUTIONS OF SHERBORNE SCHOOL FOR GIRLS

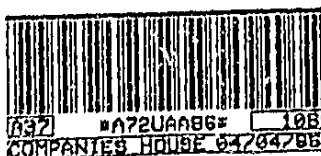
NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting
of the above named Company duly convened and held on the
20th March 1995 the following Resolutions were passed
as Special Resolutions:-

SPECIAL RESOLUTIONS

1. That the Memorandum of Association of the Company be amended as follows:-
 - (i) by changing all references to the Company from "the Association" to "the Company";
 - (ii) by deleting the existing sub-clause of Clause 3 thereof and by substituting therefor the following new sub-clauses;
 - (a) to carry on a school for girls in Sherborne in the County of Dorset for providing a sound and systematic education and training for girls wherein shall be taught the duties and doctrines of Christianity as the same are received, understood and taught by the Church of England.

The Company shall have the following powers exercisable in furtherance of its said objects but not otherwise namely:-

- (i) to establish maintain or support or contribute to the establishment maintenance or support of other schools or educational projects providing for the education or benefit within the United Kingdom of persons of school age provided that no assistance shall be given to schools or projects which are not established for charitable purposes only.
- (ii) to purchase, take on lease, or in exchange, hire or otherwise acquire real or personal property and rights or privileges, and to construct, maintain and alter buildings sports fields and other sports facilities:
- (iii) subject to such consents as may be required by law to sell, let or mortgage, dispose of or turn to account all or any of the property or assets of the Company:
- (iv) ~~to purchase, lease, hire~~ or otherwise acquire plant and machinery including computer hardware and software, furniture, fixtures, fittings and all other effects of every description and to apply for registration of any patents,



rights, copyrights or licences;

- (v) to borrow or raise money on such terms and on such security as the Governors think fit with such consents as are required by law;
- (vi) to grant credit on such terms and on such security as may be thought fit with such consents as are required by law.
- (vii) to take and accept any gift of money, property or other assets whether subject to any special trust or not;
- (viii) to issue appeals, hold public meetings and take such other steps as may be required for the purpose of procuring contributions to the funds of the Company in the shape of donations, subscriptions or otherwise;
- (ix) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments and to operate bank accounts;
- (x) to invest moneys of the Company not immediately required for its purposes in or upon such investments securities or property as the Governors may in their absolute discretion think fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law;
- (xi) to make any donations in cash or assets or establish or support or aid in the establishment or support of and to lend money (with or without security) to or for any charitable associations or institutions;
- (xii) to undertake and execute charitable trusts;
- (xiii) to award bursaries prizes scholarships or other grants to pupils attending the School or any other school or educational project;
- (xiv) to engage and pay any person or persons whether on a full time or part time basis or whether as consultant or employee to supervise, organise, carry on the work of and advise the Company and subject to the provisions of clause 4 hereof to make any reasonable and necessary provision for the payment of or to pay pensions and superannuation to or on behalf of employees or former employees and their wives husbands and other dependants;

- (xv) to appoint agents and brokers to carry out the Company's instructions;
- (xvi) to amalgamate with any companies, institutions, societies or associations which shall be charitable by law and have objects altogether or mainly similar to those of the Company and prohibit payment of any dividend or profit to and the distributions of any of their assets among their members at least to the same extent as such payments or distributions are prohibited in the case of members of the Company by this Memorandum of Association.
- (xvii) to print, publish, buy and sell, books magazines, and other publications relating to or for the purposes of the Company or any of its activities, or the advancement of education.
- (xviii) to buy and sell school clothing, uniform, equipment, and all other materials and things of every description required for the furtherance of the objects of the Company or any of them.
- (xix) to provide indemnity insurance to cover the liability of the Governors or Clerk which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Company: provided that any such insurance shall not extend to any claim arising from any act or omission which the Governors or any of them knew to be a breach of trust or breach of duty or which was committed by the Governors or any of them in reckless disregard of whether it was a breach of trust or breach of duty or not.
- (xx) to do all such other lawful and charitable things as are incidental or conducive to the attainment of the above objects or any of them.

Provided that:

- (xxi) in case the Company shall take or hold any property which may be subject to any trusts the Company shall only deal with or invest the same in such manner as allowed by law having regard to such trusts:
- (xxii) the Company's objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers save and except in so far as the Company shall regulate

the relations between the Company and its own employees;

(xxlii) In case the Company shall take or hold any real property subject to the jurisdiction of the Charity Commissioners for England and Wales the Company shall not sell, mortgage, charge or lease the same without such authority approval or consent as may be required by law and as regards any such real property the Governors of the Company shall be chargeable for any such real property that may come into their hands and shall be answerable and accountable for their own acts receipts neglects and defaults and for the due administration of such real property in the same manner and to the same extent as they would as such Governors have been if no incorporation had been effected and the incorporation of the Company shall not diminish or impair any control or authority exercisable by the Chancery Division of the High Court of Justice or the Charity Commissioners over such Governors but they shall as regards any such real property be subject jointly and separately to such control or authority as if the Company were not incorporated.

(iii) by substituting references in the proviso to Clause 4 to "Member of the Council of Management or Governing Body of the Association" and to such "Member" with "Governor" in each case.

(iv) by inserting the following wording to the end of Clause 4:

And provided further that nothing herein shall prevent the payment of any premium in respect of any indemnity insurance to cover the liability of the Governors or Clerk which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Company: provided that the provision last aforesaid shall apply only to any such insurance which shall not extend to any claim arising from any act or omission which the Governors or any of them know to be a breach of trust, a breach of duty or which was committed by the Governors or any of them in reckless disregard of whether it was a breach of trust or breach of duty or not.

(v) by deleting Clause 5 and 6 thereof and renumbering the remaining clauses.

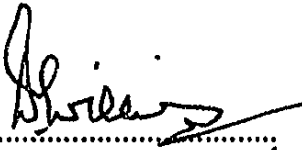
(vi) by deleting the words from "...or in default..." to "...in regard to such charitable funds..." in Clause 9 thereof; and

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(vii) by adding a new final clause numbered 8 as follows:-

"The Interpretation provisions contained in the Articles of Association of the Company shall apply equally herein unless the context otherwise requires";

2. THAT the Articles of Association of the Company be amended in the form produced to the meeting and intialled for the purposes of identification by the Chairman in substitution for the existing Articles of Association of the Company.



.....
Clerk to the Governors

Company No. 306828

THE COMPANIES ACTS 1985 and 1989

A COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

NEW ARTICLES OF ASSOCIATION
OF SHERBORNE SCHOOL FOR GIRLS

(Adopted by Special Resolution passed on the 20th day of March 1995.)

Interpretation

1. In these Articles:

- (a) "THE ACT" means the Companies Act 1985 including any statutory modification or re-enactment thereof from time to time in force.

"THE ARTICLES" means the Articles of the Company.

"CLEAR DAYS" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

"CLERK" means the Clerk to the Governors or any other person appointed to perform the duties of the Clerk to the Governors including a joint, assistant or deputy clerk.

"GOVERNORS" or "BOARD OF GOVERNORS" means the persons who are from time to time duly appointed as such (being for the purposes of the Act the directors of the Company), or a quorum of them present at a board meeting.

"MEMORANDUM" means the Memorandum of Association of the Company from time to time.

- (b) Unless the context otherwise requires words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force at the date of adoption of these Articles.
- (c) All references to the masculine gender shall include the feminine gender and vice versa.
- (d) The headings in these Articles are for convenience only and do not affect construction.

Members

2. (a) The subscribers to the Memorandum and such other individuals as are admitted to membership in accordance with these Articles shall be members of the Company.
- (b) Every person who is duly appointed as a Governor of the Company shall be deemed also to have been admitted as and consented to be a member of the Company. Membership shall not be transferable and shall cease upon the member ceasing (for whatever reason) to be or to be entitled to be a Governor.

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3. The Company is established for the purpose expressed in the Memorandum.

General Meetings

4. The Company shall in each calendar year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting in each year shall be held at such time and place as the Governors shall appoint.

All general meetings other than annual general meetings shall be called extraordinary general meetings.

5. The Governors may call general meetings and on the requisition of members pursuant to the provisions of the Act shall forthwith proceed to convene an extraordinary general meeting for a date not later than 8 weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Governors to call a general meeting any member may call a general meeting.

Notice of general meetings

6. An annual general meeting, an extraordinary general meeting called for the passing of a special resolution, an elective resolution or a resolution appointing a person as a Governor shall be called by at least 21 Clear Days notice. All other extraordinary general meetings shall be called by at least 14 Clear Days notice but a general meeting other than a meeting called for the passing of an elective resolution may be called by shorter notice if it is so agreed:

- (a) in the case of an annual general meeting by all the persons entitled to attend and vote thereat; and
- (b) in the case of any other meeting by a majority in number of the persons having a right to attend and vote being (i) a majority together holding not less than such percentage of the total voting rights at the meeting of all the members as has been determined by elective resolution of the members in accordance with the Act or (ii) if no such elective resolution is in force a majority holding not less than 95 per cent of the total voting rights at the meeting of all the persons having the right to attend and vote thereat.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and in the case of an annual general meeting shall specify the meeting as such.

The notice shall be given to all the members and the auditors.

7. The accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

Proceedings at general meetings

8. No business shall be transacted at any meeting unless a quorum is present. Five persons entitled to vote upon the business to be transacted each being a member or a proxy for a member shall be a quorum.
9. If such a quorum is not present within half an hour from the time appointed for the meeting or if during a meeting such a quorum ceases to be present the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other time as the Governors may determine.
10. The chairman of the Board of Governors shall preside as chairman of the meeting but if the chairman is not present at the time appointed for holding the meeting the Governors present shall elect one of their number to be chairman.
11. The chairman may with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place but no business shall be transacted at an adjourned meeting other than business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 14 days or more at least 7 Clear Days notice shall be given specifying the time and place of the adjourned meeting. Otherwise it shall not be necessary to give any such notice.

Votes of Members

12. A resolution put to the vote of a meeting shall be decided on a show of hands. Each member present in person or by proxy and voting shall have one vote and the chairman, in the case of equality, shall have a second or casting vote.
13. A declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number of the votes recorded in favour of or against the resolution.
14. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.
15. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
16. An instrument appointing a proxy shall be in writing in any usual form or in any other form which the Governors may approve and shall be executed by or on behalf of the appointor and deposited at the registered office of the Company at least twenty-four hours before the time appointed for the meeting.

Numbers of Governors

17. Unless otherwise determined by ordinary resolution the number of Governors shall not be less than twelve nor more than eighteen.

Powers of Governors

18. Subject to the provisions of the Act the Memorandum and these Articles and to any directions given by special resolution the business of the Company shall be managed by the Governors who may exercise all the powers of the Company. No alteration of the Memorandum or these Articles and no such direction shall invalidate any prior act of the Governors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall not be limited by any special power given to the Governors by these Articles and a meeting of Governors at which a quorum is present may exercise all powers exercisable by the Governors.

Delegation of Governors powers

19. The Governors may delegate any of their powers to any committee consisting of one or more Governors or other persons provided that a majority of the members of any such Committee shall be Governors. They may also delegate to any person holding any executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Governors may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions the proceedings of a committee with two or more members shall be governed by the Articles regulating the proceedings of Governors so far as they are capable of applying. Where a provision in these Articles refers to the exercise of a power authority or discretion by the Governors and that power authority or discretion has been delegated by the Governors to a committee the provision shall be construed as permitting the exercise of the power authority or discretion by the committee. Any such committee shall report fully and promptly at the next following meeting of the Board of Governors on any decisions taken and shall not incur expenditure on behalf of the Governors except in accordance with any expenditure budget which has been approved by the Governors save in exceptional circumstances reasonably justifying such expenditure.

Appointment and retirement of Governors

20. At the first annual general meeting all Governors shall retire from office, and at every subsequent annual general meeting one-third of the Governors who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one-third shall retire from office; but, if there is only one Governor who is subject to retirement by rotation, he shall retire.
21. Subject to the provision of the Act, the Governors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed Governors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

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22. If the Company, at the meeting at which a Governor retires by rotation, does not fill the vacancy the retiring Governor 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 Governor is put to the meeting and lost.
23. No person other than a Governor retiring by rotation shall be appointed or reappointed a Governor at any general meeting unless:-
 - (a) he is recommended by a Governor; or
 - (b) not less than fourteen nor more than thirty-five Clear Days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the company's register of Governors.
24. Not less than seven nor more than twenty eight Clear Days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person (other than a Governor retiring by rotation at the meeting) who is recommended by the Governors for appointment or reappointment as a Governor at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment or reappointment as a Governor. The notice shall give the particulars of that person which would, if he were so appointed or reappointed, be required to be included in the Company's register of Governors.
25. Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a Governor either to fill a vacancy or as an additional Governor and may also determine the rotation in which any additional Governors are to retire.
26. The Governors may appoint a person who is willing to act to be a Governor, either to fill a vacancy or as an additional Governor, provided that the appointment does not cause the number of Governors to exceed ~~any number fixed by~~ or in accordance with the Articles as the maximum number of Governors. A Governor so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the Governors who are to retire by rotation at the meeting. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof.
27. Subject as aforesaid, a Governor who retires at an annual general meeting may, if willing to act, be reappointed. If he is not reappointed, he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting.

Disqualification and removal of Governors

28. The office of a Governor shall be vacated if that person:
 - (a) ceases to be a Governor by virtue of any provision of the Act or becomes prohibited or is disqualified by law from being a director; or

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- (b) becomes bankrupt or makes any arrangement or composition with his or her creditors generally; or
- (c) becomes, in the opinion of his or her co-Governors incapable by reason of mental disorder of discharging his or her duties as a Governor; or
- (d) resigns such office by notice to the Company; or
- (e) shall for more than 6 consecutive months have been absent without permission of the Governors from meetings of Governors held during that period and the Governors resolve that such office be vacated or.
- (f) shall be required to retire or is removed as a Governor or director by resolution passed by the members in accordance with the Act.

Governors Remuneration

29. The provisions of the Memorandum as to the remuneration of the Governors shall apply as if set out in these Articles.

Governors expenses

30. The Governors may be paid all travelling hotel and other expenses properly incurred by them in connection with their attendance at meetings of Governors or committees of Governors or general meetings or separate meetings of the holders of debentures of the Company or otherwise in connection with the discharge of their duties.

Governors appointments and interests

31. A Governor shall neither vote nor take part in the discussions at any meeting of the Governors or committee of the Governors on any resolution concerning a matter in which he has, directly or indirectly an interest or duty which is material and which conflicts or may conflict with the interests of the Company unless his interest or duty arises only because the case falls within one or more of the following paragraphs:-
- (a) the resolution relates to the giving to him of a guarantee, security or indemnity in respect of money lent to or an obligation incurred by him for the benefit of, the Company;
 - (b) the resolution relates to the giving to a third party of a guarantee, security or indemnity in respect of an obligation of the Company for which the Governor has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security.
 - (c) his interest arises by virtue of his subscribing or agreeing to subscribe for any debentures of the Company or by virtue of his being or intending to become a participant in the underwriting or sub-underwriting of an offer of any such debentures by the Company for subscription, purchase or exchange

For the purposes of this article, an interest of a person who is for any purpose of the Act (excluding any statutory modification thereof not in force when this article becomes binding on the Company) connected with a Governor should be treated as an interest of the Governor.

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32. If a question arises at a meeting of the Governors or of a committee of the Governors as to the right of a Governor to vote the question may before the conclusion of the meeting be referred to the chairman of the meeting and his ruling in relation to any Governor other than such chairman shall be final and conclusive.
33. For the purposes of Regulation 31:
 - (a) a general notice given to the Governors that a Governor is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Governor has an interest in any such transaction of the nature and extent so specified; and
 - (b) an interest of which a Governor has no knowledge and of which it is unreasonable to expect such Governor to have knowledge shall not be treated as an interest of that Governor.

Proceedings of Governors

34. Subject to the provisions of these Articles the Governors may regulate their proceedings as they think fit. A Governor may and the Clerk at the request of a Governor shall call a meeting of the Governors. It shall not be necessary to give notice of a meeting to a Governor who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes the chairman shall have a second or casting vote.
35. The quorum for the transaction of the business of the Governors may be fixed by the Governors and unless so fixed at any other number shall be five.
36. The continuing Governors or a sole continuing Governor may act notwithstanding any vacancies in their number but if the number of Governors is less than the number fixed as the quorum the continuing Governors or Governor may act only for the purpose of filling vacancies or of calling a general meeting.
37. The Governors may appoint one of their number to be the chairman of the board of Governors and may at any time remove such person from that office. Unless unwilling to do so the Governor so appointed shall preside at every meeting of the Governors at which he or she is present. But if there is no Governor holding that office or if the Governor holding it is unwilling to preside or is not present at the time appointed for the meeting the Governors present may appoint one of their number to be chairman of the meeting.
38. All acts done by a meeting of the Governors or of a committee of the Governors or by a person acting as a Governor shall notwithstanding a vacancy in their number or that it be afterwards discovered that there was a defect in the appointment of any Governor or that any of them were disqualified from holding office or had vacated office or were not entitled to vote be as valid as if every such person had been duly appointed and was qualified and had continued to be a Governor and had been entitled to vote.

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39. A resolution in writing signed by all the Governors entitled to received notice of a meeting of the Governors or of a committee of the Governors shall be as valid and effectual as if it had been passed at a meeting of the Governors or (as the case may be) a committee of the Governors duly convened and held and may consist of several documents in the like form each signed by one or more Governors.

Clerk

40. Subject to the provisions of the Act the Clerk shall be appointed by the Governors for such term at such remuneration and upon such conditions as they may think fit; and any Clerk so appointed may be removed by them.

Minutes

41. The Governors shall cause minutes to be made in books kept for the purpose:
- (a) of all appointments of officers made by the Governors; and
 - (b) of all proceedings at meetings of the Company and of the Governors and of committees of the Governors including the names of the Governors present at each such meeting.

The seal

42. If the Company has a seal it shall only be used by the authority of the Governors or of a committee of the Governors having authority from the Governors. The Governors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by two Governors.

Notices

43. Any notice to be given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the Governors need not be in writing.
44. The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his or her registered address or by leaving it at that address. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given shall be entitled to have notices given at that address but otherwise no such member shall be entitled to receive any notice from the Company.
45. A member present either in person or by proxy at any meeting of the Company shall be deemed to have received notice of the meeting and where requisite of the purposes for which it was called.
46. Proof that an envelope containing a notice was properly addressed prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

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Winding-Up

47. On the winding-up and dissolution of the Company the provisions of the Memorandum shall have effect as is repeated in these Articles.

Indemnity

48. Subject to the provisions of the Act but without prejudice to any indemnity to which a Governor may otherwise be entitled every Governor or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by such person in defending any proceedings whether civil or criminal in which judgement is given in his or her favour or in which he or she is acquitted or in connection with any application in which relief is granted to him or her by the court from liability for negligence default breach of duty or breach of trust in relation to the affairs of the Company.

Insurance

- 49 The Governors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is a Governor or Clerk or former Governor or Clerk.

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The Companies Acts, 1929 to 1989

COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION
of
SHERBORNE SCHOOL FOR GIRLS
(As altered by Special Resolutions passed on the 15th day of February,
1951, the 30th day of November, 1962 and the 20th day of March, 1995.)

1. The Name of the Company is "SHERBORNE SCHOOL FOR GIRLS".
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the company is established are:-
 - a) to carry on a school for girls in Sherborne in the County of Dorset for providing a sound and systematic education and training for girls wherein shall be taught the duties and doctrines of Christianity as the same are received, understood and taught by the Church of England.

The Company shall have the following powers exercisable in furtherance of its said objects but not otherwise namely:-

- i) to establish maintain or support or contribute to the establishment maintenance or support of other schools or educational projects providing for the education or benefit within the United Kingdom or persons of school age provided that no assistance shall be given to schools or projects which are not established for charitable purposes only.
- ii) to purchase, take on lease, or in exchange, hire or otherwise acquire real or personal property and rights or privileges, and to construct, maintain and alter buildings sports fields and other sports facilities;
- iii) subject to such consents as may be required by law to sell, let or mortgage, dispose of or turn to account all or any of the property or assets of the Company;
- iv) to purchase, lease, hire or otherwise acquire plant and machinery including computer hardware and software, furniture, fixtures, fittings and all other effects of every description and to apply for registration of any patents, rights, copyrights or licences;
- v) to borrow or raise money on such terms and on such security as may be thought fit with such consents as are required by law;
- vi) to grant credit solely in relation to fees, charges and expenses on such terms and on such security as may be thought fit with such consents as are required by law.

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- vii) to take and accept any gift of money, property or other assets whether subject to any special trust or not;
- viii) to issue appeals, hold public meetings and take such other steps as may be required for the purpose of procuring contributions to the funds of the Company in the shape of donations, subscriptions or otherwise;
- ix) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments and to operate bank accounts;
- x) to invest moneys of the Company not immediately required for its purposes in or upon such investments securities or property as the Governors may in their absolute discretion think fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law;
- xi) to make any donations in cash or assets or establish or support or aid in the establishment or support of and to lend money (with or without security) to or for any charitable associations or institutions;
- xii) to undertake and execute charitable trusts;
- xiii) to award bursaries prizes scholarships or other grants to pupils attending the School or any other school or educational project;
- xiv) to engage and pay any person or persons whether on a full time or part time basis or whether as consultant or employee to supervise, organise, carry on the work of and advise the Company and subject to the provisions of clause 4 hereof to make any reasonable and necessary provision for the payment of or to pay pensions and superannuation to or on behalf of employees or former employees and their wives husbands and other dependants;
- xv) to appoint agents and brokers to carry out the Company's instructions;
- xvi) to amalgamate with any companies, institutions, societies or associations which shall be charitable by law and have objects altogether or mainly similar to those of the Company and prohibit payment of any dividend or profit to and the distributions of any of their assets among their members at least to the same extent as such payments or distributions are prohibited in the case of members of the Company by this Memorandum of Association;
- xvii) To print, publish, buy and sell, books magazines, and other publications relating to or for the purposes of the Company or any of its activities, or the advancement of education.
- xviii) To buy and sell school clothing, uniform, equipment, and all other materials and things of every description required for the furtherance of the objects of the Company or any of them.
- xix) To provide indemnity insurance to cover the liability of the Governors or Clerk which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Company; provided

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that any such insurance shall not extend to any claim arising from any act or omission which the Governors or any of them knew to be a breach of trust or a breach of duty or which was committed by the Governors or any of them in reckless disregard of whether it was a breach of trust or breach of duty or not.

- xx) To do all such other lawful and charitable things as are incidental or conducive to the attainment of the above objects or any of them.

Provided that:

- xxi) In case the Company shall take or hold any property which may be subject to any trusts the Company shall only deal with or invest the same in such manner as allowed by law having regard to such trusts;
- xxii) The Company's objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers save and except in so far as the Company shall regulate the relations between the Company and its own employees;
- xxiii) In case the Company shall take or hold any real property subject to the jurisdiction of the Charity Commissioners for England and Wales the Company shall not sell, mortgage, charge or lease the same without such authority approval or consent as may be required by law and as regards any such real property the Governors of the Company shall be chargeable for any such real property that may come into their hands and shall be answerable and accountable for their own acts receipts neglects and defaults and for the due administration of such real property in the same manner and to the same extent as they would as such Governors have been if no incorporation had been effected and the incorporation of the Company shall not diminish or impair any control or authority exercisable by the Chancery Division of the High Court of Justice or the Charity Commissioners over such Governors but they shall as regards any such real property be subject jointly and separately to such control or authority as if the Company were not incorporated.

4. The income and property of the Company, whencesoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly, by way of Dividend, Bonus, or otherwise howsoever by way of profit, to the Members of the Company.

Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Company, or to any Member of the Company, in return for any services actually rendered to the Company, nor prevent the payment of interest at a rate not exceeding Five per centum per annum on money lent or reasonable and proper rent for premises demised or let by any Member to the Company, but so that no Governor shall be appointed to any salaried office of the Company or any office of the Company paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Company to any Governor, except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Company: Provided that the provision last aforesaid shall not apply to any

payment to any railway, gas, electric lighting, water, cable, or telephone company of which a Governor may be a member, or any other company in which such Governor shall not hold more than one hundredth part of the capital, and such Governor shall not be bound to account for any share of profits he may receive in respect of any such payment.

And provided further that nothing herein shall prevent the payment of any premium in respect of any indemnity insurance to cover the liability of the Governors or Clerk which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Company: provided that the provision last aforesaid shall apply only to any such insurance which shall not extend to any claim arising from any act or omission which the Governors or any of them know to be a breach of trust, a breach of duty or which was committed by the Governors or any of them in reckless disregard of whether it was a breach of trust or breach of duty or not.

5. The Liability of the Members is Limited.

6. Every Member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up whilst he is a Member, or within one year after he ceases to be a Member, for payment of the debts and liabilities of the Company contracted before he ceases to be a Member and of the costs, charges, and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding One Pound.

7. If upon the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Members of the Company, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property among its or their Members to an extent at least as great as is imposed on the Company, under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the Members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object.

8. The interpretation provisions contained in the Articles of Association of the Company shall apply equally herein unless the context otherwise requires.