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## COMPANIES ACT 1985

### PRIVATE COMPANY LIMITED BY SHARES

#### NEW ARTICLES OF ASSOCIATION

of

#### JUST LEARNING LIMITED

(adopted by Special Resolution on 13 December 2001)

#### INTRODUCTORY

- 1 1 The Regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) Amendment Regulations 1985 and The Companies Act 1985 (Electronic Communications) Order 2000 (hereinafter called "Table A") shall apply to the Company, save insofar as they are varied or excluded by or are inconsistent with the following Articles
- 1 2 In Regulation 1 of Table A, the words "and in Articles of Association adopting the same" shall be inserted after the word "regulations" in the last paragraph of that Regulation and the sentence "Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force" shall be inserted at the end of that Regulation
- 1 3 Regulations 8 to 11 (inclusive) 40, 73 to 77 (inclusive), 80, 90, 94 to 98 (inclusive) and 118 of Table A shall not apply to the Company
- 2 In these Articles, the expression "the Controlling Shareholder" means the registered holder for the time being of the entire issued share capital of the Company

#### SHARE CAPITAL

- 3 The current share capital of the company is £5,000,000 divided into 5,000,000 ordinary shares of £1 00 each
- 4 1 No share or beneficial interest in a share shall be issued or transferred to or held by any person other than the Controlling Shareholder, or some other person expressly approved by the Controlling Shareholder in writing but subject to that all the unissued shares for the time being in the capital of the Company shall be at the disposal of the Directors who may allot, grant options over or otherwise dispose of them to such persons, at such times and on such terms and conditions as they think proper, subject to section 80 of the Act and provided that no share shall be issued at a discount.
- 4 2 The Directors are authorised, for the purposes of Section 80 of the Act, to allot and issue relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal value of £2,700,111. This authority shall expire on the fifth anniversary of the date of the Company's incorporation, unless previously revoked, renewed or varied by



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the Company in general meeting

- 4 3 The Directors shall be entitled, pursuant to the authority conferred by Article 4.2 or any renewal or variation of such authority, to make at any time prior to its expiry any offer or agreement which would or might require relevant securities to be allotted after such expiry and to allot relevant securities pursuant to any such offer or agreement.
- 4 4 The provisions of sections 89(1) and 90(1) to (6) of the Act shall not apply to the Company

### TRANSFER OF SHARES

- 5 The Directors shall promptly register any transfer of shares which have been charged by way of security whether the relevant transfer is to the chargee or to its nominee or to any other person on the enforcement by the chargee of its security.
- 5A Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration of any shares where such transfer is
- (a) to any Secured Party, or
  - (b) delivered to the Company for registration by a Secured Party in order to perfect its security over the shares, or
  - (c) is executed by a Secured Party, pursuant to a power of sale under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Party and no Secured Party shall be required to offer the shares which are or are to be the subject of any such aforementioned transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not. A certificate by any such person or any employee of any such persons that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts

For the purposes of this Article, "Secured Party" means a security agent or any bank or financial institution to which a security interest has been granted over the shares in the Company, or any nominee, receiver or other entity acting on its behalf

### GENERAL MEETINGS

- 6 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. The Controlling Shareholder being present in person or by proxy or representative shall constitute a quorum and shall be deemed for this purpose to constitute a valid meeting.

### DIRECTORS

- 7 In its application to the Company, Regulation 64 of Table A shall be modified by the deletion of the word "two" and the substitution of the word "one"
- 8 The Controlling Shareholder shall have the right at any time and from time to time to

appoint one or more persons to be a Director or Directors of the Company Any such appointment shall be effected by notice in writing to the Company by the Controlling Shareholder and the Controlling Shareholder may in like manner at any time and from time to time remove from office any Director (whether or not appointed by him or it pursuant to this Article).

- 9 In its application to the Company, Regulation 65 of Table A shall be modified by the deletion of the words "approved by resolution of the Directors and"
- 10 1 In its application to the Company, Regulation 78 of Table A shall be modified by the deletion of the words ". and may also determine the rotation in which any additional Directors are to retire".
- 10 2 In its application to the Company, Regulation 79 of Table A shall be modified by the deletion of the second and third sentences
- 10 3 In its application to the Company, Regulation 84 of Table A shall be modified by the deletion of the third and final sentences
- 11 In its application to the Company, Regulation 81 of Table A shall be modified by the deletion of paragraph (e) and the substitution of the following paragraph -  
  
"(e) he is removed from office under the provisions of Article 8 of the Company's Articles of Association "

#### **PROCEEDINGS OF DIRECTORS**

- 12 The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number A sole Director shall have authority to exercise all powers and discretions vested in the Directors and, in its application to the Company, Regulation 89 of Table A shall be modified accordingly
- 13 A Director may vote at a meeting of the Directors, and form part of a quorum present at that meeting, in relation to any matter in which he has, directly or indirectly, an interest or duty which conflicts or which may conflict with the interests of the Company, provided that he has previously disclosed the nature of such duty or interest to the Directors The provisions of Regulation 86 of Table A shall be taken to apply equally to any disclosure to be made under the provisions of this Article

#### **EXECUTION OF DOCUMENTS**

- 14 In its application to the Company, Regulation 101 of Table A shall be modified by the addition of the following sentence:-  
  
"Any instrument expressed to be executed by the Company and signed by two Directors or one Director and the Secretary by the authority of the Directors or of a committee authorised by the Directors shall (to the extent permitted by the Act) have effect as if executed by affixing the seal "

#### **INDEMNITY**

- 15 Subject to section 310 of the Act -
- 15 1 every Director or other officer of the Company shall be entitled to be indemnified out of the

assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation to his office, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or otherwise in relation to his office,

- 15 2 the Company may purchase and maintain insurance for any such Director or other officer against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company

### **ELECTRONIC COMMUNICATIONS**

- 16 Any Director who participates in the proceedings of a meeting by means of an electronic communication by which all the other Directors present at such meeting (whether in person or by alternate or by means of electronic communication) may hear at all times such Director and such Director may hear at all times all other Directors present at such meeting (whether in person or by alternate or by means of electronic communication) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum

- 17 In their application to the Company, Regulations 60 and 61 of Table A shall be modified by the addition of the following sentence -

"The appointment of a proxy may be contained in an electronic communication sent to such address (including any number) as may be notified by or on behalf of the Company for that purpose and may be in such form as the Directors may approve including requirements as to the use of such discrete identifier or provision of such other information by a member so as to verify the identity of such member and as to the authenticity of any electronic signature thereon "

- 18 In its application to the Company, Regulation 62 of Table A shall be modified by the addition of the following sentences -

"In the event that more than one appointment of a proxy relating to the same share is so delivered or received for the purposes of the same meeting, the appointment last delivered or received (whether in writing or contained in an electronic communication) shall prevail in conferring authority on the person named therein to attend the meeting and vote

An appointment of proxy contained in an electronic communication found by the Company to contain a computer virus shall not be accepted by the Company and shall be invalid "

- 19 In its application to the Company, Regulation 115 of Table A shall be modified by the addition of the following after the words "after the time it was sent" at the end of the third sentence -

"notwithstanding that the Company is aware of the failure in delivery of such electronic communication Without prejudice to such deemed delivery, if the Company is aware of the failure in delivery of an electronic communication and has sought to give notice by such means at least three times, it shall send the notice in writing by post within 48 hours of the original attempt"