

THE COMPANIES ACTS 1985 AND 1989 COMPANY LIMITED BY GUARANTEE

Memorandum of Association of Wiki Educational Resources Limited

1. The company's name shall be Wiki Educational Resources Limited (and in this document it is called *the Company*).
2. The Company's registered office shall be situated in England.
3. The Company's objects (*the Objects*) are:
 - (a) to enable, assist, promote and promulgate wider participation in the creation, dissemination and expansion of information and educational resources covering the world's knowledge and languages to all persons, everywhere;
 - (b) to further the development of electronic, printed, and other resources required to support such participation;
 - (c) to produce, publish and develop, or cause to be produced, published and developed, information resources, whether in printed, electronic, or other forms;
 - (d) to make use of or encourage the use of information resources for the advancement of education;
 - (e) to encourage the adoption of practices and policies to widen education, participation and dissemination of information worldwide; and
 - (f) to undertake and carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the above specified objects, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
4.
 - (a) In addition to any other powers it may have, the Company has the following powers in order to further the Objects (but not for any other purpose):
 - i. to raise funds. In doing so, the Company must not undertake any substantial permanent trading activity and must comply with any relevant statutory regulations;
 - ii. to buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
 - iii. to sell, lease or otherwise dispose of all or any part of the property belonging to the Company. In exercising this power, the Company must comply as appropriate with sections 36 and 37 of the Charities Act 1993 (or any statutory re-enactment or modification of those sections);
 - iv. to borrow money and to charge the whole or any part of the property belonging to the Company as security for repayment of the money borrowed. The Company must comply as appropriate with sections 38 and 39 of the Charities Act 1993 (or any statutory re-enactment or modification of those sections) if it wishes to mortgage land;
 - v. to co-operate with other charities, voluntary bodies and statutory authorities based either in the United Kingdom or elsewhere and to exchange information and advice with them;
 - vi. to establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects, including trusts, associations, and institutions based overseas;
 - vii. to acquire, merge with or to enter into any partnership or joint venture arrangement with any other charity or any other similar overseas entity or trust formed for any of the Objects;
 - viii. to set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;

- ix. to employ and remunerate such staff as are necessary for carrying out the work of the Company. The Company may employ or remunerate a Director only to the extent it is permitted to do so by Clause 5 and provided it complies with the conditions in that Clause;
 - x. to:
 - A. deposit or invest funds;
 - B. employ a professional fund-manager; and
 - C. arrange for the investments or other property of the Company to be held in the name of a nominee;
 in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.
 - xi. to provide indemnity insurance for the Directors or any other officer of the Company in relation to any such liability as is mention as Sub-clause (b) of this Clause, but subject to the restrictions specified in Sub-clause (c) of this Clause;
 - xii. to pay out of the funds of the Company the costs of forming and registering the Company both as a company and as a charity;
 - xiii. to do all such other lawful things as are necessary for the achievement of the Objects;
- (b) The liabilities referred to in Sub-clause (4)(a)(xi) are:
- i. any liability that by virtue of any rule of law would otherwise attach to a director of a company in respect of any negligence, default breach of duty or breach of trust of which we or she may be guilty in relation to the Company;
 - ii. the liability to make a contribution to the Company's assets as specified in section 214 (wrongful trading) of the Insolvency Act 1986 (or any statutory re-enactment or modification of that section);
- (c)
- i. The following liabilities are excluded from Sub-clause (4)(a) (i):
 - A. fines;
 - B. costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud, dishonesty or wilful or reckless misconduct of the Director or other officer;
 - C. liabilities to the Company that result from conduct that the Director or other officer knew or must be assumed to have known was not in the best interests of the Company or about which the person concerned did not care whether it was in the best interests of the Company or not.
 - ii. There is excluded from Sub-clause (4)(a)(ii) any liability to make such a contribution where the basis of the Director's liability is his or her knowledge prior to the insolvent liquidation of the Company (or reckless failure to acquire that knowledge) that there was no reasonable prospect that the Company would avoid going into insolvent liquidation.
- 5.
- (a) The income and property of the Company shall be applied solely towards the promotion of the Objects.
 - (b)
 - i. A Director is entitled to be reimbursed from the property of the Company or may pay out of such property reasonable expenses properly incurred by him or her when acting on behalf of the Company.
 - ii. Subject to the restrictions in Sub-clauses (4)(b) and (4)(c), a Director may benefit from trustee indemnity insurance cover purchased at the Company's expense.
 - (c) None of the income or property of the Company may be paid or transferred directly or indirectly by way of dividend bonus or otherwise by way of profit to any member of the Company. This does not prevent a member who is not a Director receiving;

- i. a benefit from the Company in the capacity of a beneficiary of the Company;
- ii. reasonable and proper remuneration for any goods or services supplied to the Company.

(d) No Director may:

- i. buy any goods or services from the Company;
- ii. sell goods, services, or any interest in land to the Company;
- iii. be employed by, or receive any remuneration from the Company;
- iv. receive any other financial benefit from the Company; unless:
 - A. the payment is permitted by Sub-clause (e) of this Clause and the Directors follow the procedure and observe the conditions set out in Sub-clause (f) of this Clause; or
 - B. the Directors obtain the prior written approval of the Commission and fully comply with any procedures it prescribes.

(e)

- i. A Director may receive a benefit from the Company in the capacity of the beneficiary of the Company.
- ii. A Director may be employed by the Company or enter into a contract for the supply of goods or services to the Company, other than for acting as a Director.
- iii. A Director may receive interest on money lent to the Company at a reasonable and proper rate not exceeding 2 per cent per annum below the base rate of a clearing bank to be selected by the Directors.
- iv. A company of which a Director is a member may receive fees remuneration or other benefit in money or money's worth provided that the shares of the company are listed on a recognised stock exchange and the Director holds no more than 1 per cent of the issued capital of the company.
- v. A Director may receive rent for the premises let by the Director to the Company if the amount of the rent and the other terms of the lease are reasonable and proper.

(f)

- i. The Company and its Directors may only rely upon the authority provided by Sub-clause (5)(e) if each of the following conditions is satisfied:
 - A. The remuneration or other sums paid to the Director do not exceed an amount that is reasonable in all the circumstances.
 - B. The Director is absent from the part of any meeting at which there is discussion of:
 - his or her employment or remuneration, or any matter concerning the contract; or
 - his or her performance in the employment, or his or her performance of the contract; or
 - any proposal to enter into any other contract or arrangement with him or her or to confer any benefit upon him or her that would be permitted under Sub-clause (5)(e); or
 - any other matter relating to a payment or the conferring of any benefit permitted by Sub-clause (5)(e).
 - C. The Director does not vote on any such matter and is not to be counted when calculating where a quorum of Directors is present at the meeting.
 - D. The other Directors are satisfied that it is in the interests of the Company to employ or to contract with that Director rather than with someone who is not a Director. In reaching that decision the Directors must balance the advantage of employing a Director against the disadvantages of doing so (especially the loss of the Director's services as a result of dealing with the Director's conflict of interest).
 - E. The reason for their decision is recorded by the Directors in the minute book
 - F. A majority of the Directors then in office have received no such payments.
- ii. The employment or remuneration of a Director includes the engagement or remuneration of any firm or company in which the Director is:
 - A. a partner;

- B. an employee;
- C. a consultant;
- D. a director; or
- E. a shareholder, unless the shares of the company are listed on a recognised stock exchange and the Director holds less than 1 per cent of the issued capital

(g) In Sub-clauses (b) - (f) of this Clause:

- i. "Company" shall include any company in which the Company:
 - A. holds more than 50% of the shares; or
 - B. controls more than 50% of the voting rights attached to the shares; or
 - C. has the right to appoint one or more directors to the Board of the company
- ii. "Director" shall include any child, parent, grandchild, grandparent, brother, sister, civil partner or spouse of the Director or any person living with the Director as his or her partner.

6. The liability of the members is limited.

7. Every member promises, if the Company is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £1) as may be demanded of him or her towards the payment of the debts and liabilities of the Company incurred before he or she ceases to be a member, and of the costs charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves.

8.

- (a) The members of the Company may at any time before, and in expectation of, its dissolution resolve that any net assets of the Company after all its debts and liabilities have been paid, or provision has been made for them, shall on or before the dissolution of the Company be applied or transferred in any of the following ways:
 - i. directly for the Objects; or
 - ii. by transfer to any Company or charities, based either in the United Kingdom or elsewhere, for purposes similar to the Objects; or
 - iii. to any Company for use for particular purposes that fall within the Objects;
- (b) Subject to any such resolution of the members of the Company, the Directors of the Company may at any time before and in expectation of its dissolution resolve that any net assets of the Company after all its debts and liabilities have been paid, or provision made for them, shall on dissolution of the Company be applied or transferred:
 - i. directly for the Objects; or
 - ii. by transfer to any charity or charities, based either in the United Kingdom or elsewhere, for purposes similar to the Objects; or
 - iii. to any charity or charities for use for particular purposes that fall within the Objects.
- (c) In no circumstances shall the net assets of the Company be paid to or distributed among the members of the Company (except to a member that is itself a charity) and if no such resolution is passed by the members or the Directors the net assets of the Company shall be applied for charitable purposes as directed by the court or the Commission.

We, the persons whose names and addresses are written below, wish to be formed into a company under this Memorandum of Association.

Signature, Name, Address, and Description of Subscribers:

Name: Mr. James David Forrester, MEng (Hons) Address: 340 Liverpool Road,
Description: Clerical Worker Islington,
London,
N7 8PZ
Signature: _____

Name: Mr. Jonathan Charles Garrett, ACA, BA (Hons) Address: 19 St Andrew's Wharf,
Description: Chartered Accountant 12 Shad Thames,
London,
SE1 2YN
Signature: _____

Name: Mr. David Wainwright Gerard Address: 38 Diana Road,
Description: IT Consultant Walthamstow,
London,
E17 5LF
Signature: _____

Name: Dr. Andrew Mark Walker, PhD, MSci (Hons), FGS Address: 1 Canterbury Street,
Description: Research Scientist Cambridge,
Cambridgeshire,
CB4 3QR
Signature: _____

Name: Miss Alison Mary Wheeler, MBA Address: 76 Holly Lodge Mansions,
Description: Business Consultant Oakeshott Avenue,
Highgate,
London,
N6 6DS
Signature: _____

Dated: _____

Witness to the above signatures:

Name: Mrs. Pamela Chance Address: 4 Cheverells Close,
Description: Retired Schoolteacher Markyate,
St Albans,
Hertfordshire
AL3 8RJ
Signature: _____

Dated: _____