

Company Number: 4000985

**Memorandum of Association**  
**of**  
***tScheme* Limited**

The Companies Acts 1985 to 1989

A Company Limited by Guarantee  
and not having a share capital

(adopted on 7 June 2005)

*tScheme* Limited  
15 Court Lodge  
Shorne  
GRAVESEND  
Kent DA12 3EQ  
United Kingdom

**MEMORANDUM OF ASSOCIATION**  
**of**  
***tScheme Limited***

1. The Company's name is tScheme Limited.
2. The registered office of the Company is to be situated in England.
3. The objects for which the Company is established ("the Objects") are:
  - 3.1 To promote and enhance trust and confidence in the execution of commerce, commercial and other transactions by electronic means ("Electronic Commerce"), in the United Kingdom and elsewhere, which use services for:
    - (a) establishing the identity and other attributes of participants in electronic commerce;
    - (b) ensuring the privacy and integrity of data in the course of electronic commerce;
    - (c) implementing, operating and managing cryptography-based support functions and facilities relating to electronic commerce, including but not limited to key generation, time stamping, key recovery, certificate management and secure data storage; or
    - (d) executing such other functions and facilities as enable and enhance the reliability and trustworthiness of electronic commerce;together known as "Electronic Trust Services".
  - 3.2 To nurture and promote trustworthy codes of conduct and reliable standards of performance for the provision of Electronic Trust Services.
  - 3.3 To promote and facilitate for the public good the growth and adoption of Electronic Trust Services and the sustainability of those who provide Electronic Trust Services or who contribute materially to enabling others to provide Electronic Trust Services (the "Electronic Trust Services Industry").
  - 3.4 To establish and support credible and effective systems of self-regulation for the provision of Electronic Trust Services that will meet the reasonable expectations of businesses, consumers, government and all other users and beneficiaries of

Electronic Trust Services and where appropriate to co-operate with other associations wherever located to achieve such purposes.

- 3.5 To establish, maintain and publish standards, levels of attainment, performance characteristics, qualifications and other criteria for the achievement of reliable, trustworthy operation of Electronic Trust Services and to promote adherence to these by their providers through a voluntary approvals system.
- 3.6 To establish procedures for the purposes of investigating complaints against specific approved Electronic Trust Services and adjudicating and applying sanctions as necessary.
- 3.7 To institute, promote, support and improve through consultation legislative or other measures anywhere in the world affecting Electronic Trust Services and to co-operate with other associations wherever located to achieve such purposes and to take such steps as may seem appropriate for improving any existing laws, customs or usages affecting Electronic Trust Services.
- 3.8 To contribute staff or contractors with expertise to negotiating and consultative bodies as required to meet with representatives of government and other interested parties so as to facilitate the Objects of the Company.
- 3.9 To encourage the out-of-court settlement of disputes among members of the Company, those offering Electronic Trust Services and those relying on Electronic Trust Services.
- 3.10 To encourage membership of the Company and to recruit appropriate new members of the Company.
- 3.11 To grant approvals to itself only in so far as it can do so with safeguards that ensure that the Company's reputation will not be brought into disrepute.
- 3.12 To perform such other roles that support or are conducive to the promotion of trust and confidence in Electronic Commerce or as may be required under the Electronic Communications Act 2000, the European Communities Act 1972 or any orders or regulations made thereunder.
4. The Company has the power:
  - 4.1 To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which may be necessary for the promotion of the Objects of the Company and to construct, maintain and alter any buildings or erections necessary for the work of the Company.
  - 4.2 To maintain a public Web site, to hold conferences, to print and publish any newspapers, periodicals, books or leaflets and otherwise to publicise and promote its activities, aims and opinions.

- 4.3 To sell, lease, mortgage or otherwise deal with all or any part of the property of the Company.
- 4.4 To borrow and raise money and to secure its repayment if necessary in any manner.
- 4.5 To invest the funds of the Company in or upon such investments, securities or property as may be thought fit.
- 4.6 To acquire by subscription or otherwise and hold, sell, deal with, make a market in or dispose of any shares, stocks, debentures, debenture stock, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and debentures stock and other securities of any kind guaranteed by any government or authority, municipal, local or otherwise, whether at home or abroad, and to exercise and enforce all rights and powers conferred by the ownership thereof.
- 4.7 To receive money on deposit or otherwise either with or without security.
- 4.8 To solicit donations and contributions and to take any gift of any real or personal property for any one or more of the Objects of the Company whether or not subject to any special trust or condition.
- 4.9 To borrow and secure the repayment of money in such manner as the Company may think fit and to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding upon it.
- 4.10 To lend money or advance credit with or without security, upon such terms as the Company may approve, and to guarantee or secure the payment of any moneys or the performance of any obligation by any person or company.
- 4.11 To undertake and execute any trust or agency business (whether gratuitously or otherwise) the undertaking whereof may seem desirable whether as being convenient for or conducive to any of the Objects of the Company.
- 4.12 To take part in the formation, management, supervision or control of the Company and for that purpose and subject to Clause 5 hereof to appoint and remunerate any professional advisers, consultants, experts or agents and to pay all or any expenses incurred in connection with these activities.
- 4.13 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- 4.14 To apply for, purchase or otherwise acquire and hold or use any patents, licences, concessions, copyrights and the like, conferring any right to use or publish any

secret or other information and to use, exercise, develop or grant licences in respect of the property, rights or information so acquired.

- 4.15 Subject to Clause 5, to employ and remunerate such staff as are necessary for the proper pursuit of the Objects and to make all reasonable and necessary provisions for the payment of pensions and superannuation to staff and officers and their respective dependants.
- 4.16 To employ experts, consultants and valuers to investigate and examine the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- 4.17 To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the Objects or the interests of the Company and to acquire, hold or dispose of shares, stocks or securities issued by or any other obligations of any such other company.
- 4.18 To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person or company carrying on any business the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- 4.19 To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the business and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- 4.20 To subscribe to or otherwise aid the establishment and support of, any schools or colleges and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- 4.21 To purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees or auditors of the Company against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and or discharge of their duties and or in the exercise of their powers and or otherwise in relation to their duties, powers or offices in relation to the Company, and to such extent as may be permitted by law or otherwise to indemnify or to exempt any such person against or from any such liability.

- 4.22 To amalgamate with any companies, institutions, societies or associations having objects wholly or substantially similar to those of the Company.
- 4.23 To purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any body with which the Company is authorised to amalgamate.
- 4.24 To transfer all or any part of the property, assets, liabilities and engagements of the Company to any body with which the Company is authorised to amalgamate.
- 4.25 To enter into any arrangements with any government or authority, regional, national, municipal, local or otherwise, or any person or company and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Directors may think it desirable to obtain, and to carry out, exercise and comply therewith.
- 4.26 To make, promote, administer and alter rules for the management of the Company's affairs and the regulation of matters concerning the members and/or the Directors.
- 4.27 To do all such other lawful things as are necessary or conducive to the attainment of the Objects, provided always that the Objects of the Company shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.
5. The income and property of the Company shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Company. However, nothing in this document shall prevent any payment in good faith by the Company of:
  - (a) the usual professional charges for business done by any Director or member who is a solicitor, accountant or other person engaged in a profession or by any partner of his or hers, when instructed by the Company to act in a professional capacity on its behalf;
  - (b) reasonable and proper remuneration for any goods supplies or services rendered to the Company by any member or Director or other officer or servant or employee of the Company;
  - (c) interest on money lent by any member of the Company or Director at a reasonable and proper rate per annum not exceeding the published base lending rate of a clearing bank to be selected by the Board, unless in any particular case the Board shall otherwise exceptionally agree;
  - (d) fees, remuneration or other benefit in money or money's worth to any company of which a Director or member of the Company may also be a

member holding not more than 1/100th part of the issued capital of that company;

- (e) reasonable and proper rent for premises demised or let by any member of the Company or a Director;
- (f) reasonable out-of-pocket expenses to any Director; or
- (g) any premium in respect of any such insurance as is permitted by the Memorandum of Association of the Company.

6. The liability of the members is limited.

7. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets, if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the Company's debts and liabilities, contracted before he ceased to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

8. If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property, it shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other company or companies having objects similar to the Objects which prohibits the distribution of its or their income and property to an extent at least as great as is imposed on the Company by Clause 5, chosen by the members of the Company at or before the time of dissolution, and if that cannot be done then to some charitable object chosen by the members.

9. And it is hereby declared that:

9.1 The word "company" (except in relation to this Company) shall where the context admits, be deemed to include any partnership or body of persons, whether corporate or incorporate and whether domiciled in the United Kingdom or elsewhere.

9.2 Where the context requires words importing the singular number only shall include the plural number and vice versa and words importing the masculine shall include the feminine.

9.3 References to statutes or statutory provisions shall include those statutes or statutory provisions as amended, extended, consolidated, re-enacted or replaced from time to time and any orders, regulations, instruments or other subordinate legislation made thereunder.