

**ARTICLES OF ASSOCIATION INCORPORATING
MEMBERSHIP CONTRIBUTION RULES AND WORKING OBJECTIVES**

For

GLOBAL SETTLEMENTS CARRIER GROUP

(A Non-Profit Foundation registered with the Dutch Chamber of Commerce)

PRELIMINARY

In these Articles unless there be something in the subject or context inconsistent therewith, the words and expressions hereunder shall bear the meanings defined or set after them.

"Foundation" means the above named "Global Settlements Carrier Group".

"Carriers" shall be defined as International Telecommunications Operators or those who act on their behalf, companies, etc., that hold or possess licence, permit or authorizations to carry international traffic and can enter into International agreements with other parties.

"Full Member(s)" means company who registered with the Foundation and had met the criteria is hereby represented by person(s), and that continually abide by its rules and objectives. Full Members are entitled to receive all services offered by the Foundation, as defined in the Membership Agreement.

"Associate Member(s)" means company who registered with the Foundation and had met the criteria is hereby represented by person(s), and that continually abide by its rules and objectives. Associate Members are entitled to receive a reduced set of services offered by the Foundation, as defined in the Membership Agreement.

"Approved representative" means a company or person(s) assign the voting rights by the Full Member.

"Membership" means a company that is admitted to the Foundation as a Full Member or Associate Member, under the registration process.

"Executive Council" means the appointed Full Members from Full Member companies, for the agreed duration, who lead and manage the work in accordance to the set instructions and objectives.

"Plenary Meeting" means Foundation meeting held twice a year at a location determined by the Executive Council.

"Accountant" means person(s) engaged or hired on a contractual basis to look after the financial aspects of the Foundation in accordance with the Dutch Chamber of Commerce and on behalf of the Executive Council, Full Members and Associate Members.

"Support Officer" means person(s) engaged or hired on a contractual basis provided by Full Member or Associate Member companies to perform the work based on the priorities set by the Executive Council and Full Members.

"Benefactors" means companies, vendors or other entities that do not meet the Full Member or Associate Member criteria but will otherwise have an association with the Foundation for mutual benefit of its research or studies.

In Confidence

"In writing" and "written" shall include printing, typing (incl. Electronic form) and any other mode of representing or reproducing words in visible form.

ARTICLES OF ASSOCIATION

1. Name: The name of the Foundation is "Global Settlements Carrier Group" herein known or abbreviated as 'GSC Group'.
2. Registered Office: Breda, Netherlands.
3. The Foundation is established for the purposes expressed in the deed for the Foundation.
4. For the purposes of registration the number of Full Members or Associate Members of the Foundation is not limited.
5. This Agreement is governed by and construed in accordance with Dutch law. However, this Agreement is executed in English. Should it be translated into any language, the English version shall prevail. English is widely spoken in the Netherlands and the courts of the Netherlands shall have exclusive jurisdiction in relation to any claim, interpretation, dispute or difference concerning this Agreement and any matter arising from it. Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum, or to claim that those courts do not have jurisdiction.
6. The income and property of the Foundation shall be applied solely towards the promotion of the objectives of the Foundation. No portion thereof shall be paid by way of profit to Full Members or Associate Members or other contributors of the Foundation provided that nothing herein shall prevent the payment in good faith of remuneration to any officers of the Foundation, to any Full Member or Associate Member in return for any services actually rendered to the Foundation or for goods supplied in the ordinary and usual way of business, nor prevent the payment, reimbursement of reasonable travelling accommodation or expenses incurred by officers of the Foundation when engaged in the affairs or business of the Foundation.
7. Liability - The liability of the Full Member and Associate Members of the Foundation is limited to the unpaid portion of their respective annual contributions.
8. Alterations or Amendments - Alterations or amendments to this document may be made by the Executive Council following agreement by Full Members of the Foundation.
9. The Executive Council has the right to further define the services that differentiate Full Members and Associate Members.

MISSION STATEMENT & OBJECTIVES

10. The Mission for which the Foundation is established to provide global standards and solutions for the prompt adoption and effective implementation of International Telecommunications Carriers that will benefit their international settlement or the associated information exchanges between and among them.
11. Objectives are to engage in any act or activity that is not prohibited in their respective jurisdiction including but not limited to:
 - to research, study, improve, promote, enhance, support, facilitate, share and co-ordinate agreed related topics and/or projects.
 - to provide a Settlements forum or communication channel for value added initiatives and discussion of information to further benefit Full Member and Associate Member companies, and
 - to pursue opportunities to work with other institutions, organisations and/or other entities to mutually benefit the Full Member and Associate Member companies.

MEMBERSHIP RULES

12. International Telecommunications Companies, Carriers, and/or organisations who are admitted as Full Members or Associate Members shall pay the prescribed yearly contribution in a timely manner, as defined in Rule 21 of these Articles, as one of the conditions in order to continue to be a member in good standing.
13. Benefactors may attend meetings only by invitation of the Executive Council.
14. All Full Members and Associate Members shall be entitled to attend the Plenary Meetings or other such meetings of the Foundation called and arranged in accordance with the Articles of Association.
15. Only Full Members shall be entitled to vote on any topic should it become necessary to progress the work in accordance with the objectives. Each Full Member is entitled to have one (1) vote regardless of number of representations from the Full Member companies.
16. The privileges of any Full Member or Associate Member shall not be transferable to any other company or organisation. Any Full Member or Associate Member may assign, novate or otherwise transfer its rights or interests under these Articles to a related company with prior consent of the Foundation. Such related company shall confirm in writing its agreement to abide with all the rules and regulations of the Foundation.
17. Every Full Member and Associate Member shall be bound to further, to the best of its ability, the objectives, interest and influence of the Foundation, and shall observe all rules of the Membership.
18. Only Full Member companies that join membership of the Foundation for a period of not less than twelve (12) months can nominate approved representative(s) to attend the Plenary Meeting on their behalf. However, approved representatives shall not be employees of the Foundation.

MEMBERSHIP CONTRIBUTION AND ENTITLEMENTS

19. The contributions of Full Members and Associate Members shall be set by the Executive Council to ensure that adequate funds are received to support the activities set by the Full Members in a given financial year. Other non-monetary contributions may be given to the Foundation, but shall not in any way be made as a replacement of substitution to the preceding required financial contribution. Any proposed increase or decrease in the yearly contribution shall be consulted and agreed with Full Members at the Plenary Meeting.
20. The schedule of contributions shall be adopted only in agreement and approval by the Full Members following a Plenary Meeting.
21. If the contributions of any Full Member, Associate Member or Benefactor have not been paid within 120 days of determination, then that Full Member, Associate Member or Benefactor shall notify to the Executive Council in writing of their reason for non payment otherwise that Full Member, Associate Member, or Benefactor shall be automatically suspended from membership until the outstanding fee plus a 10% administration surcharge has been paid.
22. Contributions shall be charged yearly in advance to any Full Member or Associate Member upon registration.

MEMBERSHIP LIST

23. The Foundation and the Executive Council shall maintain an up to date list of all Full Members and Associate Members in good standing together with their full postal address and other contact details.

RESIGNATION OF MEMBERSHIP

24. A Full Member or Associate Member may resign from such membership by giving the Executive Council not less than 30 days prior written notice. Notwithstanding such resignation, a Full Member or Associate Member shall remain liable for any

In Confidence

outstanding contributions, fees or dues owing to the Foundation, or incurred prior to its resignation. There shall be no refund in part or whole for the remaining period of the yearly membership contribution.

RETURN OF INFORMATION

25. At the expiry or termination of Membership, the Full Member or Associate Member forgoes the right to use information and any Intellectual Property Rights supplied by the Foundation under the terms of their period of Membership. The Full Member or Associate Member is entitled to retain copies of the information required to complete its own files.

SUSPENSION / TERMINATION OF MEMBERSHIP

26. Any Full Member or Associate Member may have its Membership suspended or terminated for whatever reason only by resolution passed by voting process as prescribed in Rule 31, shall be determined by two thirds of the Full Members in a secret ballot at a Plenary Meeting called for purpose. Such Member shall have 28 days prior written notice of the resolution and the Meeting and before the resolution is voted on and such notice shall give full particulars of the matters or grounds upon which it is proposed the Membership be suspended or terminated, as defined by Rule 81.
27. Any appeal by any Full Member or Associate Member of a decision to suspend or terminate the Membership of that Full Member or Associate Member shall be heard at the next Plenary Meeting or Special Meeting of the Foundation whichever occurs first, following the decision to suspend or terminate such Membership.
28. Any appeal by any Full Member or Associate Member of a decision to suspend or terminate that Full Member or Associate Member shall be lodged by the appellant within 28 days from the date of the decision to be appealed but if the next Plenary Meeting following the decision to suspend or terminate the Full Member or Associate Member is less than 28 days from the date of the decision to be appealed, then the appeal shall be lodged not less than (7) days prior to the Plenary Meeting. No Special Meeting to be held for this purpose should be made or scheduled 7 days prior to the next Plenary Meeting.
29. Any appeal by any Full Member or Associate Member of a decision to suspend or terminate that Full Member or Associate Member shall set out full particulars of the grounds of appeal.
30. The decision to allow or deny an appeal by any Full Member or Associate Member of a decision to suspend or terminate that Full Member or Associate Member shall be determined by two-thirds of votes cast of the Full Members present during the voting by a show of hands or at the request of a Full Member in a secret ballot at the Plenary Meeting and the appellant Full Member or Associate Member shall be allowed the opportunity to attend the Plenary Meeting and present its case but shall not be entitled to vote on the matter or be present at the voting or take part in the proceedings otherwise as aforesaid or as the Executive Council allows.
31. The decision to allow or deny an appeal by any Full Member or Associate Member of a decision to suspend or terminate that Full Member or Associate Member may be on conditions adopted by a resolution passed by two-thirds of votes cast by a show of hands from Full Members or at the request of a Full Member in a secret ballot at the Plenary Meeting and the decision shall be final. There shall be no refund of membership contributions.
32. During any period of deliberation the Full Member or Associate Member in question will maintain all existing Full Members and Associate Members rights until such time as a final decision is announced regarding its suspension or termination.

MEETINGS

33. At least two meetings shall be held each year and these will hereby be referred to as Plenary Meeting(s).

In Confidence

34. A Special Meeting of the Foundation may be held or called if the Executive Council passes a resolution to that effect or if eight (8) or more Full Members give signed notice in writing to the Foundation office. Such notice shall give particulars of the business to be conducted at such Special Meeting and the business at such Special Meeting shall be confined to the matters contained in the notice.

MANAGEMENT BY THE EXECUTIVE COUNCIL

35. Management of the Foundation shall be vested in the Executive Council and the Full Member companies.
36. The Executive Council shall consist of minimum of (3) elected Full Members including Chairperson and Vice-Chairperson but not more than five (5) total elected Full Members. Elections shall be held yearly.
37. Duly elected Full Members of the Executive Council shall hold office for minimum of one year and can be re-elected.
38. Each Full Member can submit only one (1) nomination for its candidate for a seat on the Executive Council.
39. The Chairperson and Vice Chairperson shall be elected by the Executive Council for one year and can be re-elected.
40. Nominations for a position on the Executive Council must be submitted in writing to the Foundation Office, either by physical or electronic written means.
41. Nomination for a candidate must meet the criteria set by the Full Members.
42. All nominations for the Executive Council must be in the hands of the Foundation not less than 30 days before Plenary Meeting or as instructed by the Executive Council as part of the election process.
43. The members of Executive Council must be employees of a Full Member company of the Foundation for a period of not less than three (3) months prior to nomination.
44. The members of Executive Council shall not receive any fee for their work and shall not be employees of the Foundation. They are, however, entitled to compensation for the costs incurred by them in the exercise of their duties for the Foundation and the benefits of Full Member companies. Provision of payments and the budget allocation for the Executive Council shall require approval by the majority of the Full Members. The members of Executive Council can authorise purchases and expenses covered in the budget following submission to the Full Members for approval at the Plenary Meeting. Expenses that are not covered in the budget shall require a separate approval by the majority of the Full Members.
45. Members of the Executive Council shall, unless otherwise provided in these Rules be elected at the Plenary Meeting or by virtual means through an election process announced by a nominated person(s) responsible for its co-ordination.
46. The Executive Council may exercise all such powers of the Foundation subject to any rules of these Articles and to such rules not inconsistent with the aforesaid rules as may be prescribed by the Foundation in a Plenary Meeting; but no rule made by the Foundation in Plenary Meeting shall invalidate any prior act of the members of the Executive Council which would have been valid if the rule had not been made.
47. If any member of the Executive Council be absent from three (3) consecutive Plenary meetings without satisfactory explanation that Full Member's seat shall automatically become vacant, and the Executive Council shall appoint any qualified person being an employee of a Full Member company until such vacant seat is filled at the next Meeting of the Foundation.
48. The Executive Council shall engage officers and servants it may consider necessary, and shall regulate their terms and conditions of engagement.
49. Meetings of the Executive Council shall be held in agreement by members of the Executive Council and officers of the Foundation. Such meetings shall be physical presence or by teleconferencing unless they coincide with a Plenary Meeting of the Foundation.
50. Executive Council's time is donated by their respective Full Member companies. For a typical working financial year the time allocated can be defined as approximately 30 working days. (This time is inclusive of the main meetings therefore most signatories have already committed 10 days per year. This agreement seeks to secure an additional 20 days per year or 1.5 days per month.)

In Confidence

51. Officers of the Foundation may attend meetings of the Executive Council and shall have the right to speak but no voting right.
52. The roles of a Chairperson and Vice-Chairperson shall be the responsibility of the Executive Council.
53. In the event of an equal number of votes being cast on any subject or motion under discussion at a Plenary Meeting or meeting of the Executive Council, the named Executive Council Chairperson in addition to his/her deliberative vote, shall have a casting vote.
54. A resolution put to the vote at a meeting of the Executive Council shall be decided by consensus unless consensus cannot be reached and then on show of hands with a majority rule.
55. A declaration by the Chairperson that a resolution has been carried or lost shall be conclusive.

RESPONSIBILITY AND COMMITMENT OF THE EXECUTIVE COUNCIL

56. The Executive Council shall in addition to the other powers prescribed in these Articles have the responsibility to:
 - Review progress and agree specific action plan (and work instruction) with the Support Officer(s).
 - Ensure regular financial reports covering the GSC Group Budget are distributed to Full Members and Associate Members.
 - Ensure that the orientations and priorities defined by GSC Group are executed and translated into working instructions for the Support Officer(s), within the budget approved by the GSC Group.
 - Take any decision related to the correct execution of the priorities defined by the GSC Group (meaning no need to go back to the GSG Group to have decisions taken and confirmed).
 - Be responsible, on behalf of the GSC Group, of the activities of the Support Officer(s) or any officer(s).
 - Report to the Full Members and Associate Members on the progress made for each priority.
 - Meet on a regular basis (**periodicity to be defined**) to review progress on each priority and give new instructions to the Support officer(s), as required.
 - Work with the Support Officers to ensure the GSC Group objectives are met.
57. Do all things necessary for the management of the Foundation;
58. Manage and generally control the activities of the officers and Support Officers.
59. Appoint any person to fill any office that may be vacant or become vacant after the last Plenary Meeting until such office is filled in accordance with these Articles of Association;
60. Appoint, dismiss and retain any person(s) such as Support Officer(s), Accountant/Solicitor or other officers on behalf of Full Members and Associate Members through an election process.
61. Appoint any person as a delegate to any other body;
62. Plan meetings, seminars, workshops, training sessions, consultancies and trade shows and present these plans for approval or otherwise at any Plenary Meeting of the Foundation;
63. Carry into effect any meetings, seminars, workshops, consultancies training sessions and trade shows authorized at any Plenary Meeting of the Foundation.
64. Arrange for experts to speak and/or demonstrate at meetings, seminars, workshops and trade shows;
65. Delegate any or all of the above functions to a designated person.
66. Control the allocation and management of budget.
67. The Executive Council in agreement with Full Members shall appoint any person(s) who may or may not be a member of the Executive Council or Accountant to manage and performing the administrative and financial activities of the Foundation. Such role(s) shall be responsible for:

In Confidence

- Detailed arrangements of such Meetings of the Foundation, trade shows, workshops, seminars and other events as may be required by the Executive Council;
 - Day to day control of the office of the Foundation (whether it be physical or virtual);
 - General administrative duties for the Foundation;
 - Collecting, receipting and banking membership fees;
 - Receiving, receipting and banking other monies;
 - Paying approved accounts;
 - Producing a full set of audited financial statements, including but not limited to, profit and loss statement, a balance sheet and a cash flow statement for the preceding financial year for presentation at the Plenary Meeting;
 - Producing an account at each meeting of the Executive Council listing receipts and payments made since the last meeting of Executive Council together with payments due;
 - Preparing annual budgets for approval by the Plenary Meeting;
 - Ensuring that the Foundation operates within the approved annual budget;
 - Other duties as approved by the Executive Council;
 - The precise nature of any officer(s)'s role can be changed to meet the GSC Group priorities.
- 68.** Plenary Meeting of the Foundation shall be held at such time, not being more than twelve months after the incorporation of the Foundation, and at such place as the Executive Council shall prescribe.
- 69.** Subsequent Plenary Meetings of the Foundation may be held twice in each year, at such time determined by the Full Members at the preceding Plenary Meeting, and must not be more than twelve months after the holding of the preceding Plenary Meeting and at such place as shall be from time to time determined by the Executive Council.
- 70.** The Agenda of the Plenary Meeting shall be decided by the Executive Council with input from Full Members and Associate Members.
- 71.** Executive Council shall develop annual Key Results Areas (KRAs) and milestones or targets for the Foundation.
- 72.** Executive Council shall provide Full Members and Associate Members a bi-annual report that shows achievement and performance against the stated objectives.

NOTICE OF MEETINGS

- 73.** A person(s) nominated by Executive Council shall post a notice of a Plenary Meeting of the Foundation to all Full Members, Associate Members and to members of the Executive Council at least 60 days prior to any Meeting of the Foundation and such notice shall specify the time and place of such Meeting and the general nature of the business to be conducted.
- 74.** A notice may be served by the Foundation upon any Full Member or Associate Member or member of the Executive Council either personally Email, posting to a Web site or by delivering through the post in a prepaid letter addressed to the usual place of business of such Full Member, Associate Member or member of Executive Council; or if such Full Member, Associate Member or member of Executive Council so elects in writing at the time of joining the Foundation, by affixing a copy of it in some conspicuous place in the registered office of the Foundation. All notices to Full Members and Associate Members shall be signed by a member of the Executive Council.
- 75.** Any notice, shall be deemed to have served at the time the letter containing the same would be delivered in the ordinary course of post, Email or Web site.
- 76.** Notices of motions to be put to any Plenary Meeting of the Foundation may be proposed by Full Members, Associate Members or by the Executive Council. Such notices shall be in writing and shall be in the hands of the Foundation Office at least 15 days prior to the date of the Meeting and the Foundation Officer may waive this requirement.

MATTERS FOR THE AGENDA

77. Any Member can propose items for the Agenda (which may not require a resolution or motion) of any Meeting of the Foundation provided that written notice of the items is given to the member of the Executive Council at least 15 days prior to the date of the Meeting and the Executive Council may waive this requirement.

VOTING AND SPEAKING AT MEETINGS

78. Duly appointed delegates of Members shall be entitled to speak at any Meeting of the Foundation.
79. The Executive Council may elect by consensus to allow a person who is not a duly appointed delegate to speak on a particular subject.
80. Officers, Support officers, and members of the Executive Council shall be entitled to speak at any Meeting of the Foundation.
81. Majority of votes shall be 51% of the eligible votes cast by a show of hands of Full Members on any subject or motion under discussion at a Plenary Meeting.

ATTENDANCE AT MEETINGS

82. Officers, Support officers, members of the Executive Council and the duly appointed delegates of Members may attend Plenary Meetings of the Foundation. Other persons may attend as observers but may not vote.

CONDUCT OF MEETINGS

83. The Chairperson, or the Vice-Chairperson in the absence of the Chairperson, shall chair any Meeting of the Foundation. Executive Council shall chair the meeting in the absence of both Chairperson and Vice-Chairperson.

QUORUM

84. A Quorum for a Meeting of the Foundation shall be not less than 8 Full Members. The Executive Council shall call off the meeting by publicising to Full Members and Associate Members prior to 14 days if a quorum has not registered.

FINANCIAL YEAR

85. The financial year of the Foundation shall commence on the first day of January and shall end on thirty first day of December each year.

BANK ACCOUNT AND ASSOCIATION FUNDS

86. The Foundation shall have a bank account or bank accounts as the Executive Council may decide.
87. All payments shall be made by instruction from the Executive Council to the Accountant and by persons nominated within the Executive Council to authorize.
88. The Executive Council shall cause proper books of accounts to be kept of all sums of money received and expended by the Foundation, and of the matters in respect of which such receipts and expenditures take place, and of the property, credits and liabilities of the Foundation.
89. The books of account shall be kept at the registered office of the Foundation or subject to the Articles at such other place as the Executive Council thinks fit and shall be subject to any reasonable restrictions that may be imposed by the Executive Council as to the time and manner of inspection, all books of account of the

In Confidence

Foundation shall be open to the inspection of any Full Member or Associate Member upon request in written form.

RESIGNATION OF OFFICERS AND MEMBERS OF THE EXECUTIVE

90. Any officer of the Foundation or any member of the Executive Council may resign by giving not less than one (1) month notice in writing to the Chairperson or Vice Chairperson.

REMOVAL OF OFFICERS AND ANY FULL MEMBER OF THE EXECUTIVE COUNCIL

91. The Executive Council may remove an officer of the Foundation or a Full Member of the Executive Council from office if such an officer or Full Member has been:
- Found to be engaged or engaging in conduct contrary to the rules of the Foundation, or found not to have been or not to be carrying out the duties of his/her office in a proper and efficient manner following a hearing into the matter by the Executive Council (excluding the Full Member of the Executive Council (subject of the hearing); or
 - The Executive Council shall give the officer or a member of the Executive Council a reasonable opportunity of being heard in his/her own defence.

ALTERATION TO RULES

92. These rules may be repeated, altered or amended or a new rules added hereto by a resolution passed by the Executive Council and Full Members of the Foundation at a Plenary Meeting or Special Meeting, provided that notice of the intention to repeal, alter or amend such rule or rules or to add such new rule or rules has been given in the notice calling the Plenary Meeting or the Special Meeting. Provided that any such repeal, alteration or amendment shall not have effect until approval by the majority of the Full Members.

DISSOLUTION

93. The Executive Council and Full Members shall be authorized to dissolve the Foundation.
94. Should the Executive resolve to wind up, the appropriation of the funds remaining after winding up shall also be determined.
95. The Foundation may be wound up voluntarily if at a Plenary Meeting or Special Meeting a resolution is passed by voting process of the Full Members of the Foundation to the effect that the Foundation be wound up and the resolution is confirmed at a subsequent Special Meeting or virtual meeting called together for that purpose and held not earlier than thirty (30) days after the date on which the resolution so to be confirmed was passed.
96. The net assets after winding up has been completed shall be held by such persons as may be nominated at the Plenary Meeting or Special meeting upon trust for a period of one year from the date of the said Special meeting at which the resolution requiring the Foundation to be wound up was confirmed then to pay the net proceeds to any Foundation duly incorporated as defined herein which, in the opinion of the trustees, follows the same objectives of the Foundation.
97. Distribution of Property On Winding Up - If upon the winding up or dissolution of the Foundation there remains after satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed amongst the Members of the Foundation but shall be given or transferred to some institution or institutions having objectives similar or in part similar to the objectives of the Foundation. In the event of a surplus, a refund of any current year contributions (or part thereof) in an equal share is made to those Members who are paid up.
98. Dissolution shall conform to the laws of Netherlands.

INDEMNITY

99. The members of the Executive Council and other Officers for the time being of the Foundation, Full Members, Associate Members, and the Trustees (if any) for the time being acting in relation to any of the affairs of their heirs, executors and administrators shall be indemnified and secure harmless out of the assets of the Foundation from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their executors and administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of the duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own negligence, and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Foundation shall or may be lodged or deposited for safe custody or for insufficiency or deficiency of any security upon which any moneys belonging to the Foundation shall be placed out or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts or in relation thereto, unless the same shall happen by or through their own negligence.

CONFIDENTIALITY

100. Each Full Member, Associate Member, member of Executive Council, Support Officer or any officers of the Foundation (whether hired or voluntary person(s), or Benefactor(s) undertakes to keep in confidence and not to disclose to any person (except to their own employees and to the shareholders of each respective Full Member or Associate Member Company, who need to know the information) any information which is marked in confidence or is of confidential nature and which is communicated hereunder. This shall not include information which comes into the public domain otherwise than through the default of the receiving party.

THE RULES IN THESE ARTICLES TAKE EFFECT FROM 1 APRIL 2003.