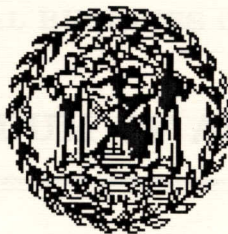


I. B. C. NO. 44060



BELIZE

THE INTERNATIONAL BUSINESS COMPANIES ACT 1990

MEMORANDUM AND
ARTICLES OF ASSOCIATION
OF

ISFOA INTERNATIONAL FREE UNIVERSITY LTD.

INCORPORATED THE 2ND DAY OF JUNE, 2005

REGISTERED OFFICE AND REGISTERED AGENT
MORGAN & MORGAN TRUST CORPORATION (BELIZE) LTD.
JASMINE COURT
35A REGENT STREET, P.O. BOX 1777
BELIZE CITY, BELIZE

