

## MEETING OF THE BOARD OF TRUSTEE DIRECTORS

<b>Date &amp; Time</b>	<b>Thursday 12 June 2025</b> <b>12:00 – 13:55 (Phoenix)</b> <b>20:00 – 21:55 (London)</b>	
<b>Venue</b>	<b>Online via Teams</b>	
<b>Present</b>	<b>Name</b>	<b>Role</b>
	<b>Emma Cariaga</b>	Director (and Chair for items 1-11)
	<b>Sir Malcolm Grant</b>	Director (and Chair from item 12 onwards)
	<b>Douglas Becker</b>	Director (from item 10)
	<b>Sir Bashir Al-Hashimi</b>	Director
	<b>Mark Searle</b>	Director
	<b>John Latham</b>	Director (from item 10)
<b>In attendance</b>	<b>TEDI-London</b>	<b>Lisa Brodie</b> Executive Dean <b>Martin Walsh</b> Chief Operating Officer and Company Secretary
	<b>Pinsent Masons LLP</b>	<b>Gayle Ditchburn</b> Partner, Commercial <b>Rebecca McCall</b> Senior Associate, Commercial
	<b>John Latham</b>	Until item 10
<b>Apologies</b>	None	

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<b>Preliminary items</b>	
1.	<p><b>WELCOME AND APOLOGIES</b></p> <p>All were welcomed to the meeting; no apologies were received.</p>
2.	<p><b>DECLARATIONS OF INTEREST</b></p> <p>Mark Searle and Bashir Al-Hashimi declared interest for Item 5 (Collaboration Agreement) so would not be permitted to participate in the discussions to direct decision making or to vote on the proposed resolutions.</p>
3.	<p><b>MINUTES OF THE PREVIOUS MEETING</b></p> <p>The minutes of the previous meeting held on 6 June 2025 were agreed as an accurate record.</p>
4.	<p><b>MATTERS ARISING AND OUTSTANDING ACTIONS</b></p> <p>The matters arising and outstanding actions from the previous meeting were discussed.</p>
<b>Items of Business</b>	
5.	<p><b>RESIGNATION OF COLIN GRANT</b></p> <p>The Board <b>approved</b> the resignation of Colin Grant as a director with immediate effect. The Board <b>authorised</b> the Company Secretary to lodge the retirement of Colin Grant on Companies House and to update the Register of Directors.</p>
6.	<p><b>DRAFT COLLABORATION AGREEMENT</b></p> <p>Martin Walsh provided an in-depth summary of the Collaboration Agreement to be entered into between Arizona State University, Cintana Education, LLC and the Company. It was noted that the Collaboration Agreement would replace the Joint Venture Agreement and would sit alongside the Articles of Association. Emma Cariaga was the Eligible Director in respect of this item pursuant to Article 26.9.2. The Board acknowledged that entry into the Collaboration Agreement was in the best interests of the Company and accordingly <b>approved</b> the draft Collaboration Agreement.</p>
7.	<p><b>DRAFT ARTICLES OF ASSOCIATION</b></p> <p>Martin Walsh provided an in-depth summary of the differences between the proposed new Articles of Association and original Articles of Association which had been adopted on incorporation. It was noted that the proposed new Articles of Association were broadly the same as the original Articles, but with amendments to the composition of the board to reflect the new Company membership, processes surrounding decisions and resolutions, and references to the Charities Commission and Charity Act. The Board <b>approved</b> the draft Articles of Association for circulation to the Company's sole member, Arizona State University, for adoption.</p>

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8.	<p><b>DRAFT WRITTEN RESOLUTION FOR THE ADOPTION OF NEW ARTICLES OF ASSOCIATION</b></p> <p>The Board <b>approved</b> the draft written special resolution for the adoption of the proposed new Articles of Association to be sent to the Company’s sole member to effect the adoption of the new Articles of Association.</p> <p>The meeting was adjourned at this point to allow the Collaboration Agreement and written resolution to be circulated to the members, signed and dated.</p> <p>The meeting was recommenced with the Board noting that the written special resolution had been duly passed and requested that the Company Secretary file the new Articles of Association and the special resolution at Companies House.</p>
9.	<p><b>THE ACCESSION OF CINTANA EDUCATION, LLC AS A MEMBER OF THE COMPANY</b></p> <p>It was acknowledged that approval of Cintana Education, LLC as a member would be necessary for the fulfilment of the Collaboration Agreement.</p> <p>The Board duly <b>approved</b> the accession of Cintana Education, LLC as a member of the Company.</p>
10.	<p><b>APPOINTMENT OF DOUGLAS BECKER AND JOHN LATHAM AS DIRECTORS</b></p> <p>The Board acknowledged that each of Douglas Becker and John Latham consented to act as directors and that appropriate ‘fit and proper person’ checks had been carried out in accordance with the Office for Students (“OfS”)’s public interest governance principles.</p> <p>The Board <b>approved</b> the appointment of Douglas Becker and John Latham as directors of the Company with immediate effect, designated as Cintana Directors for the purposes of the Collaboration Agreement.</p> <p>Douglas Becker and John Latham declared interests following appointment, noting that they are both affiliated with Cintana Education, LLC. The Board requested that the Company Secretary update the Company’s register of interests accordingly.</p> <p>The Board acknowledged that Article 9 allows the Board to consider conflicts of loyalty, and if comfortable with such conflicts, authorise the same.</p>
11.	<p><b>APPOINTMENT OF SIR MALCOLM GRANT</b></p> <p>The Board acknowledged that appropriate ‘fit and proper person’ checks had been carried out in accordance with the OfS’s public interest governance principles in respect of the proposed appointment of Sir Malcolm Grant as an independent director and Chair of the Board.</p> <p>The Board <b>approved</b> the appointment of Sir Malcolm Grant as an independent director and Chair of the Board with immediate effect, with Emma Cariaga stepping down as interim Chair.</p> <p>Sir Malcolm Grant declared his interests following his appointment, including his affiliation with Arizona State University. The Board requested that the Company Secretary update the</p>

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	<p>Company's register of interests accordingly and report the change of Chair to the Office for Students (OfS).</p> <p>It was agreed that Sir Malcolm Grant would assume the position of Chair of the meeting from this point.</p>
12.	<p><b>REDESIGNATION OF BASHIR AL-HASHIMI</b></p> <p>The Board considered the continuing appointment of Sir Bashir Al-Hashimi as a director of the Company and his redesignation as an Arizona State University Director for the purposes of the Collaboration Agreement. It was noted that approval would provide the Company with important continuity on the Board and in relation to the Company's ongoing relationship with Kings College London.</p> <p>The Board <b>approved</b> the redesignation of Sir Bashir Al-Hashimi as an Arizona State University Director for the purposes of the Collaboration Agreement.</p>
13.	<p><b>TERMS OF ADVANCES</b></p> <p>John Latham and Martin Walsh provided details of and commentary upon the proposed terms of respective advances from Arizona State University and Cintana Education, LLC to the Company.</p> <p>The Board acknowledged the importance of the terms of such advances being reasonable. It was ultimately concluded that the current terms offered by Arizona State University and Cintana Education, LLC were on reasonable terms and represented fair value.</p> <p>The Board sought commentary from Gayle Ditchburn of Pinsent Masons LLP, who clarified that the proposed advance arrangements were permitted by the Articles of Association, and that the exercises undertaken by Martin Walsh in respect of ensuring reasonableness provide the Board with reassurance that the interest rate proposed is at a reasonable level. The Board acknowledged that only approval in principle to the arrangement being progressed was being sought at this stage. The advance agreements would be brought back to the Board with detailed terms in the future for formal approval.</p> <p>The Board <b>approved</b> commencing the drafting, negotiation and agreement of the legal documentation required to effect above mentioned advances.</p>
14.	<p><b>OFS ANNUAL FINANCIAL RETURN (AFR) FOR DECEMBER 2024</b></p> <p>The Board acknowledged that the filing date of the OfS AFR was intentionally pushed back with OfS agreement.</p> <p>The Board <b>approved</b> the OfS AFR for December 2024.</p>
15.	<p><b>ADOPTION OF THE NEW BUSINESS PLAN</b></p> <p>John Latham provided a detailed overview of the proposed new Business Plan for the Company.</p> <p>The Board <b>approved</b> and <b>adopted</b> the new Business Plan for the Company.</p>

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16.	<b>DRAFT STUDENT PROTECTION PLAN FOR 2025/26</b> The Board <b>approved</b> the draft Student Protection Plan for 2025/26 and authorised the Company Secretary to submit this to the OfS for approval.
17.	<b>PROPOSED NEW COURSE BENG ENGINEERING WITH AI</b> The Board gave ex-post <b>approval</b> for the proposed new course BEng Engineering with AI.
18.	<b>PROCESS FOR NOTIFYING THE UKVI OF CHANGE OF CONTROL</b> The Board <b>approved</b> the notification of UKVI of the change of control.
19.	<b>UPDATE REGARDING THE BUDGET FOR THE 2025/26 ACADEMIC YEAR</b> The Board <b>approved</b> the budget for the 2025/26 academic year.
20.	<b>APPOINTMENT OF PINSENT MASONS LLP (PM)</b> The Board <b>approved</b> the appointment of PM as principal legal advisers to the Company.
21.	<b>APPOINTMENT OF PENNINGTONS MANCHES COOPER (Penningtons)</b> The Board <b>approved</b> appointment of Penningtons as specialist immigration law advisers to the Company.
22.	<b>ESTABLISHMENT OF A WORKING GROUP OF THE BOARD TO UNDERTAKE DELIVERY OF POST-COMPLETION ACTIONS</b> The Board <b>approved</b> the establishment of a working group of the Board comprising Sir Malcolm Grant, Mark Searle, Doug Becker, John Latham, with Lisa Brodie and Martin Walsh in attendance to support the executive with post-completion actions outside of the normal cycle of calendared board meetings. The committee would either secure the approval of the full board or report back to the full board, as appropriate.
23.	<b>FORM OF NOTIFICATION TO BE SENT TO THE OFS</b> The Board <b>approved</b> the form of notification to be sent to the OfS and <b>authorised</b> the Accountable Officer to file this with the OfS within 5 working days of the meeting to report: a) confirmation of the change of control; b) appointment of Sir Malcolm Grant as Chair of the Board; and c) confirmation that the Deed of Retirement has been completed and that the new Articles and the Business Plan have been adopted and the Collaboration Agreement entered into as required by the F3 Notice appended to the OfS FDAP approval letter.
24.	<b>COMPANIES HOUSE FILINGS</b> The Board <b>authorised</b> the Company Secretary to file the following at Companies House: a) new Articles of Association and copy resolution adopting the same; and b) Director resignations and appointments.
<b>Items of further business</b>	
25.	<b>AOB</b> There were no items of further business discussed.

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