

British Schools and Universities Foundation Inc.

575 Madison Avenue, Suite 1006, New York NY 10022-2511

A Statement of Purposes and Policies

1) British Schools and Universities Foundation, Inc. has been approved by the United States Treasury as a charitable organisation, under section 501 (c) (3) of the Internal Revenue Code, contributions to which are tax deductible to the extent provided by law. An important facet of tax deductibility is based upon the following ruling of the U.S. Internal Revenue Service: "Contributions to a domestic charity.... which are solicited for a specific project for a foreign charity organisation, are deductible under section 170 of the Code (c) where the domestic charity has reviewed and approved the project as being in furtherance of its own exempt purposes and has control and discretion as to the use of the contributions." The BSUF is classified as an organisation that is not a private foundation, as defined in section 509 (a) of the Internal Revenue Code.

2) The purposes of the BSUF, as set forth in its certificate of incorporation, are: - a) to make donations, gifts, contributions and loans (without interest) in money, property, or otherwise, out of the income and/or assets of the Corporation, to, or for the use of, schools (whether public or private), colleges (whether sectarian or not), universities (whether state or not) and educational, scientific or literary institutions of every kind or nature. b) to promote, foster and assist the education and academic work of British scholars at American educational institutions and vice versa.

3) The BSUF applies three criteria to the selection of educational, scientific or literary institutions to qualify for grants-in-aid: a) The applicant institution should be active in seeking financial support for specific projects, which are clearly defined and documented. Acceptability of these projects should be demonstrated by the efforts of its graduates and others who comprise the institution's constituency. b) A non-American institution should have a demonstrable record of co-operation with the United States either by acceptance of American pupils or by collaboration with comparable institutions in the United States. c) The BSUF's grants-in-aid are limited to institutions in the United States and countries of the British Commonwealth of Nations.

4) The BSUF offers a very limited number of modest scholarships to help pupils in Anglo-American endeavours.

Donating Securities in USA

Securities should be donated through the British Schools and Universities Foundation in the following way:

Securities held by you: Send or deliver unendorsed certificates by regular First Class Mail along with a letter of transmittal giving your name and address to: Paul DeF.Hicks, Jr., Vice President - Investments British Schools and Universities Foundation, Inc. 575 Madison Avenue, Suite 1006 New York, NY 10022-2511.

Under separate cover, mail to the same address a stock power executed in blank for each security, along with a copy of your letter of transmittal. Please do not fill in BSUF's name as transferee on either the stock certificate or the stock power, and please do not send stock certificates to a transfer agent for transfer into BSUF's name.

Securities held by you (alternate method): Send or deliver the unendorsed certificates and executed stock powers to your bank or broker for the account of BSUF and instruct the bank or broker to telephone Mr Hicks at (203) 552-0130 for instructions from BSUF regarding disposition. (Do not tell your bank or broker to sell for BSUF's account).

Securities held by your bank or broker: Tell your bank or broker the number of shares of each security you wish to give and instruct the bank or broker to transfer these into an Account for BSUF. Then, as in 1(b) above, have the bank or broker telephone BSUF for instructions. Your gift is considered made on the date the securities pass unconditionally from your control. For listed securities, the value of the gift is the mean between the high and low quotations on the date the gift is made. Your bank or broker will supply you with blank stock powers, or Mr Hicks will be happy to send them to you. If you have questions about gifts of securities, please write or call Mr Hicks at the above address or telephone number. Donors should consult with their own attorneys or accountants for tax advice about specific gifts.

FEDERAL IDENTIFICATION Number 13-616-1189