

ARTICLES OF ASSOCIATION

TITLE I.- Name, term and corporate purpose.- ARTICLE 1.- Name. Under the name of "CENTRO NAVARRO DE APRENDIZAJE INTEGRAL, SOCIEDAD ANÓNIMA", a public limited company is incorporated, which will be governed by these Articles of Association and, as far as it is not provided for therein, by the applicable legal regulations. ARTICLE 2.- Address. The Company will have its registered offices in Pamplona -Navarra-, Cuesta Santo Domingo 8, being able to move the relocate within said municipal area, as well as create subsidiaries, branches, delegations, agencies, warehouses and representations anywhere, by agreement of the Board of Directors. ARTICLE 3.- Term. The Company's term will be indefinite, starting its operations on the day of the signing of its articles of incorporation. ARTICLE 4.- Corporate purpose. The Company's corporate purpose will be to collaborate and technically assist the Government of Navarra in the planning, programming, management, evaluation and monitoring and control of training initiatives; especially those of employment training, digital training and teaching and self-learning of languages, facilitating and promoting learning in the aforementioned areas; creating, acquiring and supplying students with the necessary methods and means for this, through a training offer that may be preparatory for the completion of the corresponding courses of regulated education, or specific depending on the demand of users, as well as training and improvement of the teaching staff. The Company will technically assist the Government of Navarra in the development of the qualifications system and in the procedure of accreditation of professional competence and will promote the development of training for employment, will disseminate among employers and workers the initiatives of the training system for employment collaborating with it and will participate in international programs and European calls related to training and qualification. The Company will also develop activities, programs and training courses, especially those aimed at employment, digital training and teaching and self-learning of languages, in order to contribute to the improvement of the skills of people living in the Regional Community of Navarra. In order to achieve its corporate purpose, the Company will make use of methods and technologies of all kinds, especially the instruments provided by new technologies for the processing and transmission of information. The Company may conclude all covenants, contracts and agreements, both with public law entities and with private entities that may be necessary and convenient to achieve its purpose. The aforementioned activities that are part of the corporate purpose may be carried out by the Company in whole or in part indirectly, through its participation in any other type of company, association, entity, or body, public or private, with or without legal personality, with an analogous or identical purpose. The Company may not carry out any of the activities specified in the preceding paragraphs in the event that they directly or indirectly involve the exercise of authority and other powers inherent to public authorities. The heading of the National Classification of Economic Activities -CNAE- corresponding to the aforementioned activities is 85.59 "Other education n.e.c.". PART II.- Share capital.- ARTICLE 5.- Share capital. The share capital amounts to sixty-one thousand euros, subscribed and paid up in full and represented by a series of sixty-one nominal shares of one thousand nominal euros each, numbered correlatively from one to sixty-one, both inclusive, cut from chequebooks, stamped by the seal of the Company and signed by the Chairman and the Secretary. The shares are represented by securities, and multiple securities are expected to be issued. ARTICLE 6.- Transfer of shares. The sale or transfer of shares is limited by the following rules: a.- The shareholder who plans to transfer his or her shares must communicate this in writing to the Chairman of the Board of Directors so that, after the latter has notified the remaining shareholders within fifteen days of receipt of the communication, they may opt to

the purchase within the following thirty days. If there are several who wish to purchase, they will be distributed among them in proportion to their respective shares. b.- In the event that none of the shareholders exercises the right of first refusal, the Company may, within the period of thirty days following the conclusion of the previous term, acquire the securities that are intended to be sold. c.- If none of the shareholders or the Company make use of the right of first refusal, the holder of the shares may freely transfer them, complying with the legally established requirements. PART III.- Governing bodies of the Company.- ARTICLE 7.- Corporate bodies. The administration and representation of the Company will be entrusted, within their respective areas of competence, to: The General Shareholders' Meeting. The Board of Directors.- ARTICLE 8. General Shareholders' Meeting. The General Shareholders' Meeting is the highest body of the Company. The operation of the General Meeting, both ordinary and extraordinary, will be governed in terms of deadlines and forms of convening and constitution by the provisions of Articles 93 and following of the Public Limited Companies Act, notwithstanding the provisions of these Articles of Association. The resolutions at the Meetings shall be adopted by a majority of the share capital present or represented, with the exceptions indicated in the Act, especially those contained in Article 103 and Chapter VI. ARTICLE 9.- Powers of the General Meeting. The General Meeting is exclusively responsible for deciding on the following issues: Appointing the Board of Directors and the Chairman from among its members. Amendment of the Articles of Association. Increasing or decreasing the share capital. The issuance of debentures. Approval of the annual accounts and the Management Report presented by the Board. To establish the annual remuneration of the directors. Any other that the Directors submit for consideration and those that the Law or these Articles of Association specify as of its exclusive competence. ARTICLE 10.- Board of Directors. The Company will be managed and governed by the Board of Directors, which also assumes corporate representation and has full powers with no limitations other than those reserved by law or by these Articles of Association to the General Meeting. The Board of Directors shall consist of a minimum of five members and a maximum of thirteen, who shall be appointed and may be dismissed by the General Meeting. ARTICLE 11. Operation of the Board. The position of director shall be resignable, revocable and re-electable. The Directors will have an annual remuneration, which will include the attendance allowances and compensation for travel expenses, both to the Board meetings and to all types of preparatory meetings thereof, in the amount determined by the General Meeting for each financial year. At the discretion of the Chairman, appointed by the General Meeting, the vice-chair, if any, or, otherwise, the most senior Director among those present, will take his or her place. The Board may also agree to the creation of an Executive Committee regulating its composition, powers and operation. The appointment of the Executive Committee and the permanent delegation of powers shall require the favourable agreement of at least three quarters of the Board members. Likewise, the Board of Directors and by agreement of three-quarters of its members may appoint one or more Working Committees, whose members may or may not be Directors for as many matters as their report may be requested by the Governing and Administrative bodies of the Company. The Board meetings may be attended by the Manager with voice but no vote. Likewise, technicians of the Company or of its shareholders may attend, subject to the agreement of the Board, under the conditions that the Board determines. ARTICLE 12.- Duration of the position of Director. The duration of the positions of Director will be four years. If there are vacancies during the term for which the directors were appointed, the General Meeting may appoint replacements. ARTICLE 13. Board Meetings. The Board of Directors shall meet whenever the Chairman or his or her representative convene it, and also when a quarter of the Directors so request. The meetings will normally take place at the registered office, but they may also be held at another venue determined by the Chairman and which will be specified in the corresponding notice. The Board of Directors shall be validly constituted when half plus one of components present and represented attend the meeting.

- If there is an odd number of Directors, it will be understood that the previous requirement is fulfilled when, among those present and represented, more directors attend the meeting than those who do not attend or are not represented at the meeting. Each director may confer his or her representation to another, but none of those present may have more than two representations. ARTICLE 14.- Board agreements. The resolutions will be taken by an absolute majority of votes of the Directors attending the session, present or represented, notwithstanding the special "quorum" required by law or by these Articles of Association for the stipulated cases. In case of a tie, the vote of the Chairman or the person who takes his or her place will decide. The agreements of the Board of Directors concluded by videoconference or by multiple telephone conference will be valid provided that none of the members opposes this procedure, the necessary means are available, and they recognize each other, which must be expressed in the minutes of the Board and in the certification of the agreements that are issued. In such a case, the meeting of the Board shall be considered as a single meeting and held at the place of the registered office. The adoption of agreements by email or correspondence or by any other means that guarantees the authenticity of the vote and of the vote without a meeting, will be admitted only when no Director opposes this procedure. The submission of the written vote and the acceptance may be made by e-mail. The minutes of the Board will be drafted in a special book intended for this purpose and will be approved by those attending the meeting and signed by the Chairman and the Secretary. ARTICLE 15. Chairman. The Chairman of the Board of Directors will be considered as the Chairman of the Company and is responsible for the senior management of the company, ensuring compliance with the agreements of the General Meeting and the Board, which he or she permanently represents. He or she will hold the corporate signature, without prejudice to the agreements that the Board adopts on the use of the aforementioned corporate signature. Likewise, he or she has any other power that by law or by the Articles of Association are conferred thereon. ARTICLE 16.- CEO. The Board of Directors may appoint a CEO from among its members, who may use the powers conferred on the Board of Directors, and which are legally delegable to the CEO. ARTICLE 17. Manager The appointment and removal of the Manager will be agreed by the Board of Directors. The appointment must be made by a specially qualified person and will have the contract and remuneration deemed appropriate by the Board of Directors. The Manager shall have and exercise the powers conferred on him or her by the Board, in addition to the following: To exercise and enforce the agreements of the Board. Direct and inspect the services and centres of the Company. To represent the Company administratively. Attend Board meetings, with voice but no vote.- TITLE IV.- Corporate financial year, accounting documents and accountability. ARTICLE 18.- Corporate financial year. The corporate financial year will begin on the first of January and will end on the thirty-first of December of each year. As an exception, the first financial year will begin on the day that its constitution takes place and will end on the thirty-first of December of the that year. At the end of the financial year, and within a maximum period of three months from the end of the year, the corporate administration is obliged to formulate the annual accounts, the management report and the proposal for the application of the result, all of which, together with the Auditors report, if any, will be made available to the shareholders at the registered office, fifteen days before the holding of the General Meeting. ARTICLE 19. Profit. The profits, if any, notwithstanding the establishment and progressive increase of the Legal Reserve, when appropriate, according to article 214 of the Public Limited Companies Act, will be allocated to the purposes determined by the General Meeting of the Company. TITLE V.- Dissolution and liquidation of the Company. ARTICLE 20. The dissolution of the Company will take place based on any of the causes established in the current Public Limited Companies Act. The Board that agrees to this, will appoint one or more liquidators, in an odd number. ADDITIONAL PROVISION.- SOLE PROPRIETORSHIP: In the Sole Proprietorship, the sole shareholder will exercise the powers of the General Meeting, in which case, his or her decisions will be recorded in the minutes, under his or her signature or that of their representative, being enforceable

by the shareholder him or herself or by the management body of the Company.