

THE COMPANIES ACTS 1931 to 2004

ISLE OF MAN

A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

SPORTING CLUB ISLE OF MAN LIMITED

(as amended and adopted by special resolution of the Company dated May 2020)

1. The name of the Company is:-

Sporting Club Isle of Man Limited

2. The Company is a private company limited by guarantee.

3. The liability of the members is limited.

4. Restrictions, if any, on the exercise of the rights, powers and privileges of the Company:-

The Company does not have the power:

- (a) to issue and allot fully or partly paid shares in the Company;
- (b) to distribute any of the property of the Company among its members in kind or otherwise;
- (c) to give security by charging uncalled capital;
- (d) to make provision in connection with the cessation of the whole or part of the business of the Company, or of any subsidiary of the Company, for the benefit of employees or former employees of the Company or of a subsidiary of the Company or for the dependents of such employees or former employees; or

- (e) to pay or transfer directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, any portion of the income and property of the Company, wheresoever derived, to the members of the Company;

to add to, alter or amend this Memorandum or the Articles of Association for the time being in force otherwise than in accordance with the Act and in the event that the Company registers as a charity, in accordance with the requirements of the law and regulation of the Isle of Man relating to charities, as the same apply to the Company.

Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Company, or to any member of the Company, in return for any service actually rendered to the Company, nor prevent the payment of interest at a rate not exceeding lawful interest on money lent or reasonable and proper rent for premises demised or let by any member to the Company; but so that no Director of the Company shall be appointed to any salaried office of the Company, or any office of the Company paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Company to any Director except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Company provided that the provision last aforesaid shall not apply to any payment to any other Company of which a Director may be a member in which such Director shall not hold more than one hundredth part of the capital, and such Director shall not be bound to account for any share of profits he may receive in respect of any such payment

- 5. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1 (one pound)) to the assets of the company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
- 6. The objectives of the Company are as follows:
 - (a) to create, promote, develop and encourage opportunities for Isle of Man residents to participate in, and support, team sports both on and off the Island;
 - (b) to create, promote and develop facilities for Isle of Man sports teams (and their participants) to further their sporting experience and ability and to play sport at a high level;
 - (c) to support Isle of Man based sports teams to promote the Isle of Man when competing off-Island; and
 - (d) to apply any surplus revenue generated by the Company towards the furtherance of sporting, social and environmental causes for the benefit of the population of the Isle of Man.

The subscriber to this memorandum of association

- (a) wishes to be formed into a Company pursuant to this memorandum;
- (b) declares that all the requirements of the Companies Acts 1931 to 2004 in respect of matters relating to registration and of matters precedent and incidental thereto have been complied with.

THE COMPANIES ACTS 1931 to 2004

ISLE OF MAN

A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

SPORTING CLUB ISLE OF MAN LIMITED

(as amended and adopted by special resolution of the Company dated May 2020)

PRELIMINARY

1. Table A shall not apply to the Company but the articles hereinafter contained shall constitute the regulations of the Company.
2. The Company is a "Private Company Limited by Guarantee" within the meaning of the Act, and accordingly no invitation shall be issued to the public to subscribe for any shares or debentures of the Company.

INTERPRETATION

3. (1) In these regulations -

"the Act" means the Companies Acts 1931-2004 including any statutory modifications or re-enactments thereof for the time being in force;

"the articles" means the articles of the Company;

"Board" or "Board of Directors" means the Directors of the Company as a collective body;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"executed" includes any mode of execution;

"office" means the registered office of the Company;

"the seal" means the common seal of the Company;

"secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

“written” or any similar term includes information generated, sent, received or stored by electronic, digital, magnetic, optical, electromagnetic, biometric or photonic means including electronic data interchange, electronic mail, telegram, telex or telecopy, and “in writing” shall be construed accordingly.

- (2) Unless the context otherwise requires, words or expressions contained in these regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company.
- (3) In these regulations, unless there is something in the subject of context inconsistent with such construction:-
 - (a) words importing the plural number shall be deemed to include the singular number and words importing the singular number shall be deemed to include the plural number;
 - (b) words importing the masculine gender only include the feminine gender;
 - (c) words importing persons include companies or associations or bodies of persons whether corporate or unincorporate.
4. Statutory references used in these articles shall be read to include any statutory or legislative modification or re-enactment thereof or any substitution therefor.

MEMBERS

- 4A No person shall become a member of the Company unless:
 - (a) that person has completed an application for membership in such form as the Directors may from time to time specify;
 - (b) that person has paid the required annual membership fee as set by the directors from time to time, within the stated time period for payment; and
 - (c) the directors have approved the application.
- 4B The Company is a Private Company within the meaning of Section 26 of the Companies Act 1931 and accordingly no invitation shall be issued to the public to subscribe for any shares or debentures of the Company.
- 4C The Company shall take all necessary and reasonable steps for the Company and each sporting team established by the Company to work towards achieving the Tier 3 requirements set out in the Code of Sports Governance issued by Sport England and UK Sport from time to time.
- 4D A member may at any time withdraw from the Company by giving at least seven clear days' notice to the Company. Membership shall not be transferable and shall cease on death. Memberships cancelled, or deemed cancelled under this article shall not entitle the Member to a refund of the Membership fee or any part thereof.

- 4E The directors shall issue terms and conditions of membership, which may be amended by the directors in their absolute discretion, and shall publish the same on the Company's website. The directors shall keep all membership records at the Company's registered office.
- 4F The directors may, in their absolute discretion, expel members by from the Company, by notice in writing, in the following circumstances:
- (a) if a member commits a serious breach of, or persistently breaches, the terms and conditions of membership (which for the avoidance of any doubt shall include a breach of any rules contained in any Members' rule book which the directors may issue from time to time, provided the same has been notified to members via the Company's website); or
 - (b) if a member is a company, it is dissolved, liquidated or otherwise ceases to exist.

GENERAL MEETINGS

5. All general meetings other than annual general meetings shall be called extraordinary meetings.
6. The Directors may call general meetings, and on the requisition of a member pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the Isle of Man sufficient Directors to call a general meeting, any Director or any member of the Company may call a general meeting.
- 6A A general meeting may be convened using a virtual meeting platform and it shall not be a requirement that the members shall be physically present in the same venue for a general meeting. In the event a virtual meeting is held and any technical issues are experienced by any member or director, then the chairman may in his/her absolute discretion adjourn such meeting, and the provisions in these Articles relating to the adjournment of general meetings shall apply to this Article.
- 6B The Directors may seek members' consent for particular matters by inviting members to vote digitally in a virtual meeting (a "Digital Vote"). Members not having internet access at the time of such meeting shall be provided with a proxy form to enable them to vote in accordance with the provisions in these articles relating to the use of proxy forms.
- 6C The Directors may send all notice and communications to shareholders by posting the same on the Company's website, should they determine to do so.

NOTICE OF GENERAL MEETINGS

- 7.1 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a Director shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed:

- (a) In the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) In the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety five per cent of the membership.
- 7.2 The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.
- 7.3 Subject to the provisions of the articles and to any restrictions imposed on membership, the notice shall be given to all the members and to the Directors and auditors.
8. The accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

9. No business shall be transacted at any meeting unless a quorum is present. Four persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation which is a member, shall be a quorum. When the Company has a single member, the member or the proxy for the member or a duly authorised representative of the corporation which is the member, shall be a quorum. A member shall be deemed to be present at a general meeting and shall count in the quorum if they are physically present in person, or if they participate by telephone or electronic or digital means, provided that all members participating are able to communicate with each other.
10. If such a quorum is not present within half an hour from the time appointed for the meeting or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine.
11. The Chairman of the Board of Directors or in his absence some other Director nominated by the Directors shall preside as Chairman of the meeting, but if neither the Chairman nor such other Director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be Chairman and if there is only one Director present and willing to act, he shall be Chairman.
12. If no Director is willing to act as Chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be Chairman.
13. A Director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting.
- 13A The business of an annual general meeting shall to be: to approve the minutes of the previous year's annual general meeting; to receive and consider the audited accounts and balance sheet of the Company and the reports of the Directors and the auditor; to elect

Directors in place of those Directors retiring by rotation (if applicable); to fix the remuneration of the auditor, and to transact any other business of which notice has been given.

14. The Chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
15. With the exception of Digital Votes exercised at a virtual meeting, a resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands or the Digital Vote, a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded -
 - (a) by the Chairman; or
 - (b) by at least two members having the right to vote at the meeting; or
 - (c) by a member or members representing no less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) by a member or members holding membership conferring a right to vote at the meeting;and a demand by a person as proxy for a member shall be the same as a demand by the member.
16. Unless a poll is duly demanded a declaration by the Chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
17. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
18. A poll shall be taken as the Chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
19. In the case of an equality of votes, whether on a Digital Vote, a show of hands or on a poll, the Chairman shall be entitled to a casting vote in addition to any other vote he may have.
20. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the Chairman directs not being more than thirty days after the poll is

demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

21. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
22. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members, provided that such resolution is received by the Company at its registered office within seven days of the date of its execution in terms hereof.

VOTES OF MEMBERS

23. Subject to any rights or restrictions attached to membership, on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative, not being himself a member, shall have one vote and on a poll every member entitled to vote shall have one vote. In the case of virtual meetings, every member shall be entitled to one Digital Vote.
24. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.
25. A member in respect of whom an order has been made by any court having jurisdiction (whether in the Isle of Man or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
26. No member shall vote at any general meeting or at any separate meeting of the holders of membership in the Company, either in person or by proxy, in respect of any membership held by him unless all moneys presently payable by him in respect of that membership has been paid.
27. No objections shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the Chairman whose decision shall be final and conclusive.

28. On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion.

29. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve) -

Limited

I/We, _____, of _____,

_____ , being a

member/members of the above-named Company, hereby appoint

of _____

_____, or failing him,

_____ of _____, as my/our proxy to vote in my/our name(s) and on my/our behalf at the annual/extraordinary general meeting of the Company to be held on _____ 19____, and at any adjournment thereof.

signed on _____ 19____

30. Where it is desired to afford members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve) -

Limited

I/We, _____, of _____,

member/members of the above-named Company, hereby appoint _____ of _____,

_____, or failing him, of _____, as my/our proxy to vote in my/our name(s) and on my/our behalf at the annual/extraordinary general meeting of the Company to be held on _____, and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No. 1 * for * against

Resolution No. 2 * for * against

* strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed this _____ day of _____

31. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Directors may-

- (a) be deposited at the office or at such other place within the Isle of Man as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
- (b) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
- (c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded, to the Chairman or to the Secretary or to any Director;

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

- 32. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.
- 33. Where the Company is a single member company and the sole member takes any decision which may be taken by the Company in general meeting and which has effect as if agreed by the Company in general meeting he shall, subject to these Articles, provide the Company with a written record of that decision by forwarding such record to the Company at its registered office within seven days of the date upon which the decision was taken.

NUMBER AND COMPOSITION OF DIRECTORS

- 34. Unless otherwise determined by ordinary resolution, the number of Directors (other than alternate Directors) shall not exceed 12.
- 34A The Company, via its board of directors, shall take all necessary and reasonable steps for the Company and each sporting team established by the Company to work towards achieving the Tier 3 requirements set out in the Code for Sports Governance issued by Sport England and UK Sport from time to time.

ALTERNATE DIRECTORS

- 35. Any Director (other than an alternate Director) may appoint any other Director, or any other person approved by resolution of the Directors and willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him.
- 36. An alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member, to attend and

vote at any such meeting at which the Director appointing him is not personally present and generally to perform all the functions of his appointor as a Director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate Director.

37. An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director; but, if a Director retires by rotation or otherwise but is reappointed or deemed to have been reappointed at the meeting at which he retires; any appointment of an alternate Director made by him which was in force immediately prior to his retirement shall continue after his reappointment.
38. Any appointment or removal of an alternate Director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Directors.
39. Save as otherwise provided in the articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.

POWERS OF DIRECTORS

40. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution the business of the Company shall be managed by the Directors who may exercise all the powers of the Company and who will set the strategy of the Company from time to time. No alteration of the memorandum or articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall not be limited by any special power given to the Directors by the articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
41. The Directors may set a range of membership levels and subscription prices for any sports clubs operated or established by the Company. The Directors may introduce new classes of membership, abolish existing classes of membership or vary the subscription prices of existing classes of membership subject to the financial needs and commitments of each club from time to time.
42. The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers. The Company may exercise the powers conferred by Sections 32 and 104 of the Companies Act, 1931 and those powers shall accordingly be exercisable by the Directors.

DELEGATION OF DIRECTORS' POWERS

43. Subject to the following provisions of article 43, the Directors may delegate any of their powers to any committee consisting of one or more Directors. They may also delegate to any Managing Director or any Director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation shall be made subject to specific terms of reference agreed in writing in advance by the Directors,

which may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of Directors so far as they are capable of applying. Any committee established pursuant to this article 43 shall report directly to the Board.

DIRECTORS GENERALLY

44. The Company may from time to time in general meeting increase or reduce the number of Directors. The Company may by special resolution remove any Director or appoint any person to be a Director. No person may act as a Director of the Company unless either (i) they are also a member of the Company; or (ii) if they are not a member of the Company, they have been nominated and seconded either by existing members or by existing Directors of the Company.
45. No person other than a first Director shall be appointed a Director in general meeting unless at least seven days' and not more than fourteen days' notice shall have been left at the registered office of the Company of the intention to propose him, together with a notice in writing by the person to be proposed of his willingness to be appointed.
46. The Directors shall have power at any time, and from time to time, to fill any casual vacancy occurring in the Board of Directors or to appoint a person as an additional Director.
47. Subject to article 48B, a Director may hold any other office or place or profit with the Company, except that of auditor, upon such terms as to remuneration, tenure of office and otherwise as may be determined by the Board.
48. No director or officer of the Company shall receive any remuneration for his or her services in their capacity as Director or officer of the Company, but the Directors shall be entitled to be repaid all travelling and hotel expenses reasonably incurred by them respectively in or about the performance of their duties as Directors.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

49. The office of a Director shall be vacated if -
 - (a) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) he is, or may be, suffering from mental disorder and either -
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1974; or
 - (ii) an Order is made by a Court having jurisdiction (whether in the Isle of Man or elsewhere) in matters concerning mental disorder for his detention or for

the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

- (d) he resigns his office by notice to the Company; or
- (e) he shall for more than six consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated.

50. The membership qualification for Directors may be fixed by the Company in general meeting, and unless and until so fixed no qualification shall be required.

DIRECTORS' APPOINTMENTS AND INTERESTS

51. Subject to the provisions of the Act, the Directors may appoint one or more of their number to the office of Managing Director or to any other executive office under the Company and may enter into an agreement or arrangement with any Director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a Director. Any such appointment, agreement or arrangement may be made upon such terms as the Directors determine and they may remunerate any such Director for his services as they think fit. Any appointment of a Director to an executive office shall terminate if he ceases to be a Director but without prejudice to any claim to damages for breach of the contract of service between the Director and the Company.

52. Subject to the provisions of the Act and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office -

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and
- (b) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

53. For the purposes of the foregoing article -

- (a) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and
- (b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

54. Subject to the provisions of these Articles and the Act if the Company is a single member company and having one member it enters into a contract with the sole member otherwise than in the ordinary course of the Company's business and the sole member is also a director of the Company, the Company should, unless the contract is in writing, ensure that the terms of the contract are either set out in a written memorandum or are recorded in the minutes of the first meeting of the directors of the Company following the making of the contract.

DIRECTORS' GRATUITIES AND PENSIONS

55. Subject to the provisions of the Act, the Directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any Director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor of the Company or of any such subsidiary and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

PROCEEDINGS OF DIRECTORS

56. Subject to the provisions of the articles, the Directors may regulate their proceedings as they think fit. A Director may, and the secretary at the request of a Director shall, call a meeting of the Directors. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote. A Director who is also an alternate Director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.
57. The quorum for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be two. A person who holds office only as an alternate Director shall, if his appointor is not present, be counted in the quorum.
58. The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but, if the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may act only for the purpose of filling vacancies or of calling a general meeting.
59. The Chairman shall preside at every meeting of Directors at which he is present, but if the Chairman is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Directors present may appoint one of their number to be Chairman of the meeting.
60. All acts done by a meeting of Directors, or of a committee of Directors, or by a person acting as a Director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.

61. A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors, but a resolution signed by an alternate need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity.
62. Save as otherwise provided by the articles, a Director shall not vote at a meeting of Directors or of a committee of Directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interest of the Company unless he has declared the nature of his interest in the manner required by Section 148 of the Act.
63. A Director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
64. The Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a Director from voting at a meeting of Directors or of a committee of Directors.
65. If a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to vote, the question may, before the conclusion of the meeting, be referred to the Chairman of the meeting and his ruling in relation to any Director other than himself shall be final and conclusive.
66. Any Director or member of a committee of the Directors may participate in a meeting of the Directors or such committee by means of telephonic or similar communications whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting. The location of such a telephonic meeting shall be deemed to be the place at which the Chairman of the meeting was located at the time of the meeting.

MANAGEMENT AND CONTROL

67. The management and control of the business of the Company shall be in and from the Isle of Man or in and from such other place as the Directors shall decide.

SECRETARY

68. Subject to the provisions of the Act, the secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

MINUTES

69. The Directors shall cause Minutes to be made in books kept for the purpose –
 - (a) of all appointments of officers made by the Directors; and

- (b) of all proceedings at meetings of the Company, of the holders of any membership in the Company and of the Directors, and of committees of Directors, including the names of the Directors present at such meeting.

THE SEAL

- 70. The Company may have a Company Seal.
- 71. The seal shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the secretary or by a second Director.

DIVIDENDS AND DISTRIBUTION OF OPERATING PROFITS

- 72. The Company shall not pay dividends to any of its members.

ACCOUNTS

- 73. (a) No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the Directors or by ordinary resolution of the Company.
- (b) The Company shall prepare audited accounts which:
 - (i) comply with recognised accounting standards such as UK GAAP or such other standard as the directors may deem appropriate from time to time;
 - (ii) clearly show income received from public bodies and how that income has been expended; and
 - (iii) are published on the Company's website.
- (c) The Company shall maintain robust risk management and internal control procedures with respect to financial and accounting matters, shall conduct an annual review of the effectiveness of such procedures and shall act upon any findings as a result of the annual review.

NOTICES

- 74. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of the Directors need not be in writing.
- 75. The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. A member whose registered address is not within the British Islands and who gives to the Company an address within the British Islands at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company.

76. A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of membership in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
77. Every person who becomes entitled to membership shall be bound by any notice in respect of that membership which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.
78. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.
79. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any like description at the address, if any, within the British Islands supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

WINDING UP

80. If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide among one or more charitable causes the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between such charitable cause(s).

INDEMNITY

81. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (c) of the proviso to Section 151 of the Act) which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the said Section.