

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

OLNEY RUGBY FOOTBALL SOCIAL CLUB LIMITED

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OLNEY RUGBY FOOTBALL SOCIAL CLUB LIMITED

1. Interpretation

- 1.1. In these Articles, unless context requires otherwise:

2006 Act means the Companies Act 2006 as modified by statute or re-enacted from time to time.

Articles means the company's articles of association for the time being in force.

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.

the Club means Olney Rugby Football Club Limited.

Companies has the meaning given to it in section 2 of the 2006 Act.

electronic has the meaning given to it in the 2006 Act.

Secretary means the secretary of the company, if any.

- 1.2. Unless the context otherwise requires, words or expressions contained in the Articles bear the same meaning as in the 2006 Act but excluding any statutory modification thereof not in force when the Articles become binding on the company.
- 1.3. The model articles for a private company limited by shares shall not apply to and are expressly excluded from the Articles except where they are expressly included.

2. Objects

- 2.1. The object of the company is to carry on business as a general commercial company and supporters' group to procure profits and gains for the purpose of paying them to the Club.
- 2.2. The company shall pay such profits and gains at such times and after making such retention for the purposes of the company's continued trade and development as the directors think fit.

3. Powers

To further its objects the company may do all such lawful things as may further the company's objects and in particular, but, without limitation, may borrow or raise and secure the payment of

money for any purpose including for the purposes of investment or of raising funds.

4. Sole Member

The sole member of the company shall be the Club.

5. Meetings and company resolutions

5.1. Decisions of the Club as sole member can be made:

5.1.1. by passing a written resolution in accordance with the provisions of the 2006 Act which is signed by an authorised representative of the Club; or

5.1.2. by passing a resolution at a members' meeting convened and held in accordance with the provisions of the 2006 Act.

6. Associate Social Members

The directors may establish such classes of associate social membership such as supporter members (including for non-participating members of the Club) and temporary members, with such description and with such rights and obligations (including without limitation the obligation to pay a subscription) as the directors think fit and may admit and remove such associate members in accordance with such regulations as the directors shall make, provided that the establishment of any such class of associate social members, their rights and obligations, including any changes to the same, are approved in advance by the Club

DIRECTORS

APPOINTMENT OF DIRECTORS

7. Appointment and removal of directors

7.1. The directors shall be appointed and may be removed by service to the registered office or to the company secretary, or is produced at a meeting of the directors of a written notice signed by the Club. The number of directors shall be not less than three and shall be subject to a maximum of five.

7.2. The office of a director shall be vacated if:

7.2.1. he or she ceases to be a director by virtue of any provision of the 2006 Act or he or she becomes prohibited by law from being a director; or

7.2.2. he or she becomes bankrupt or makes any arrangement or composition with his or her creditors generally; or

7.2.3. the directors reasonably believe he or she is suffering from mental disorder and incapable of acting and they resolve that he or she be removed from office; or

7.2.4. he or she resigns his or her office by notice to the company; or

7.2.5. he or she 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 or her office be vacated.

8. Directors' appointments

8.1. Subject to the provisions of the 2006 Act a director:

8.1.1. may be a director or other officer of, or employed by the Club or anybody corporate

promoted by the company or in which the company is otherwise interested provided that no director who is also a director of the Club shall be remunerated or receive other benefits in respect of such employment or office unless permitted under the Corporation Taxes Act 2010 Part 13 Chapter 9 or any statutory modification or re-enactment thereof; and

- 8.1.2. shall not, by reason of his or her office, be accountable to the company for any benefit which he or she derives from any such office or employment and no transaction or arrangement of the company shall be liable to be avoided on the ground of any such benefit provided the directors' conflicts of interest procedure in these Articles have been followed.

DIRECTORS' POWERS AND RESPONSIBILITIES

9. Powers of directors

- 9.1. Subject to the provisions of the 2006 Act 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. No alteration of the 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 Article 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.
- 9.2. 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 or her powers.

10. Delegation of directors' powers

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 or her. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and 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.

11. Remuneration of directors

The directors shall not be entitled to remuneration in their capacity as a director of the company.

12. Directors' expenses

The directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or otherwise in connection with the discharge of their duties.

DECISION MAKING BY DIRECTORS

13. Calling a Meeting of the Board

- 13.1. Subject to the provisions of the Articles, the directors may regulate their proceedings as they think fit. Questions arising at a meeting shall be decided by a majority of votes.
- 13.2. Any director may call a meeting of the Board by giving notice of the meeting to the directors or by

directing the Secretary to give such notice.

13.3. Notice of any meeting of the Board must indicate:

13.3.1. its proposed date and time;

13.3.2. where it is to take place; and

13.3.3. if it is anticipated that the directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

13.4. Notice of a meeting of the Board must be given to each director, but need not be in writing. A director who is absent from Great Britain shall be entitled to notice of a meeting if he has provided a valid email address.

14. Composition of the Board and Quorum

14.1. The quorum for the transaction of the business of the directors may be fixed by the Club as sole member and unless so fixed at any other number shall be two.

14.2. Subject to Article 14.3, the Board may act notwithstanding any vacancy in their body.

14.3. If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision:

14.3.1. to call a general meeting so as to enable the members to fill a vacancy arising among the directors;

14.3.2. to admit members to the Club.

15. Chairing of Meetings of the Board

15.1. The directors may appoint one of their number to be the chair of the board of directors and may at any time remove him or her from that office. Unless he or she is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he or she is present.

15.2. If there is no director holding that office, or if the director holding it 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 chair of the meeting.

16. Casting Vote

16.1. If the numbers of votes for and against a proposal are equal, the chair of the meeting shall have a casting vote.

16.2. Article 16.1 shall not apply to give a casting vote to the chair of the meeting if, in accordance with these Articles, the chair of the meeting is not to be counted as participating in the decision making process for quorum or voting purposes.

17. Participation in Meetings of the Board

17.1. Subject to these Articles, directors participate in a meeting of the Board, or part of a meeting of the

Board, when:

- 17.1.1. the meeting has been called and takes place in accordance with these Articles, and
- 17.1.2. they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 17.2. In determining whether directors are participating in a meeting of the Board, it is irrelevant where any director is or how they communicate with each other.
- 17.3. If all the directors participating in a meeting of the Board are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is located.
- 17.4. The directors may hold meetings by telephone or by using any televisual or other electronic or virtual method agreed by resolution of the directors in which all participants may communicate simultaneously with all other participants.

18. Unanimous Decisions

- 18.1. A decision of the Board is taken in accordance with this Article when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 18.2. Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- 18.3. References in this Article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a meeting of the Board.
- 18.4. A decision may not be taken in accordance with this Article if the eligible directors would not have formed a quorum at such a meeting.
- 18.5. 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 as 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.

19. Directors' conflicts of interest procedure

- 19.1. Subject to Article 19.2, a director shall not vote at a meeting of directors or of a committee of directors or participate in decision making outside a meeting if he or she has an interest in the matter to be decided which conflicts or may conflict with the interests of the company. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he or she is not entitled to vote.
- 19.2. The company may by ordinary resolution authorise a director's conflict of interest either generally or in respect of a particular matter following which provided the interest is not a personal financial interest the director shall be entitled to vote and be counted in the quorum.
- 19.3. Where proposals are under consideration concerning the appointment of two or more directors to offices or employments with the company or anybody corporate in which the company is interested the proposals may be divided and considered in relation to each director separately and provided he or she is not for another reason precluded from voting each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning

his or her own appointment.

20. Secretary

- 20.1. Subject to the provisions of the 2006 Act, the Secretary shall be appointed by the Board for such term and at such remuneration and such conditions as they may think fit and any Secretary may be removed by them.
- 20.2. The Secretary shall be entitled to reimbursement of expenses to the same extent that the directors are entitled.
- 20.3. If there is no Secretary:
 - 20.3.1. anything authorised or required to be given or sent to, or served on, the company by being sent to its Secretary may be given or sent to, or served on, the company itself, and if addressed to the Secretary shall be treated as addressed to the company; and
 - 20.3.2. anything else required or authorised to be done by or to the Secretary of the company may be done by or to a director, or a person authorised generally or specifically in that behalf by the directors.

21. Records of Decisions to be kept

- 21.1. The Board must ensure that the Club keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Board and the Club at any general meeting including the names of the directors present at such meeting.
- 21.2. Any such records, if purporting to be signed by the chair of such meeting, or by the chair of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.
- 21.3. Any such records shall be circulated to all members of the Board.

22. Notices

- 22.1. Subject to the provisions of the 2006 Act and these Articles, any notice to be given to or by any person pursuant to the Articles shall be in writing or shall be given using electronic means to an address for the time being notified for that purpose to the person giving the notice. A notice calling a meeting of the directors need not be in writing.
- 22.2. The company may give any notice to the Club by sending it by post in a prepaid envelope addressed to the Club at its registered address or by leaving it at that address or by electronic means to an address provided for that purpose.
- 22.3. An authorised representative of the Club present in person or by proxy at any meeting of the company shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.
- 22.4. Proof that an envelope containing a notice was properly addressed, prepaid and posted or proof that a document sent by electronic means has been transmitted to the proper address shall be conclusive evidence that the notice was given. A notice shall, unless the contrary is proved, be deemed to be given 48 hours after the envelope containing it was posted or in the case of a notice sent by electronic means 48 hours after the time it was sent.

23. Winding up

If the company is wound up all remaining assets of the company after paying the debts of the

company and the costs of winding up shall be paid to the Club.

24. Indemnity

- 24.1. Subject to the provisions of the 2006 Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him or her in defending any proceedings, whether civil or criminal, in which judgment is given in his or her favour or in which he or she is acquitted or in connection with any application in which relief is granted to him or her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.

25. Liability of members

The liability of the Club as sole member is limited to the amount, if any, unpaid on the shares held by it.