

Rules of the “Classic 2CV Racing Club”

These Rules are made under regulation 17 of the Classic 2CV Racing Club Limited’s (the “Company”) Articles of Association (the “Articles”). If there is any conflict between the Rules and the Articles, then the Articles shall prevail.

1 NAME

The Club is called the Classic 2CV Racing Club (the “Club”)

2 OBJECTS

The sole object of the club is to attract members and collect membership fees, which are paid immediately to the Company to support its activities.

3 MANAGEMENT

The Company shall manage the Club in its entirety

4 ADMISSION OF MEMBERS

4.1 Until a candidate for membership has paid the annual subscription he or she is not entitled to any of the privileges of the club.

4.2 The Board shall determine the appropriate categories of membership and associated rights.

5 ELECTION

The board of the Company (the “Board”), at its sole discretion, may elect candidates for membership.

6 ANNUAL SUBSCRIPTION

6.1 Every member must pay an annual subscription set by the board.

6.2 The annual subscription of each member is deemed to be a debt due to the Club, payable the Company which is authorised to receive the money on the Clubs behalf.

7 EXPULSION OF MEMBERS

7.1 The Board may expel any member who offends against the rules of the Club or whose conduct, in the opinion of the Board, renders him or her unfit for membership of the Club.

7.2 Before any member is expelled the Board must give seven days' written notice to attend a meeting of the Board and must inform him or her of the complaints made against him or her.

7.3 No member may be expelled unless: at least two-thirds of the directors then present vote in favour of his or her expulsion.

8 BANKING

All monies of the Club shall be remitted immediately to the Company to support its activities.

9 MODIFICATION OF RULES

9.1 These rules may only be modified by the Board.

9.2 As soon as possible and in any case within 28 days after the making of any alteration or addition to these rules the Board must give written notice of the alteration or addition to each member.

10 HEADINGS

The headings to these rules are for ease of reference only and are not to be taken into account in their interpretation.