

The Companies Act 2006
Company Limited by Guarantee and not having a
Share Capital

ARTICLES OF ASSOCIATION OF
THE CLASSIC 2CV RACING CLUB LIMITED ("Company")
(Company number: 6664407)

Interpretation

1. IN THESE ARTICLES:

"Act" means the Companies Act 1985 and the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;

"Articles" means these Articles of Association of the Company;

"Board" means the board of directors of the Company from time to time;

"clear days" in relation to the period of a notice means the 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;

"Members' Rules" mean the rules referred to in article 16,

"director" means a director of the company, and includes any person occupying the position of director, by whatever name called;

"document" includes, unless otherwise specified, any document sent or supplied in electronic form;

"electronic form" has the meaning given in section 1168 of the Companies Act 2006;

"executed" includes any mode of execution;

"member" means any person admitted to membership of the Company by the directors;

"memorandum" means the memorandum of association of the Company;

"Objects" means the objects set out in paragraph 4 of the memorandum of the Company;

"the seal" means the common seal of the Company if it has one;

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

"special resolution" has the meaning given in section 283 of the Companies Act 2006;

"United Kingdom" means Great Britain and Northern Ireland;

"writing" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise; and

words importing the masculine gender only shall include the feminine gender.

Subject as aforesaid, words or expressions contained in these Articles shall, unless the context requires otherwise, bear the same meaning as in the Act.

2. MEMBERSHIP

2.1 Membership of the Company shall be open to:

2.1.1 people over the age of 18 years old interested in furthering the Objects and who have paid the annual subscription laid down from time to time by the Board;

2.1.2 any body corporate or unincorporated association which is interested in furthering the Objects and has paid the annual subscription laid down from time to time by the Board (any such body being called in these Articles a "Member Organisation"); and

2.1.3 a person under the age of 18 years old who has a licence entitling him to race in races operated by the Company ("Associate Members").

2.2 Every member shall have one vote unless he is an Associate Member. An Associate Member is not entitled to vote and has no voting rights.

2.3 Associate Members shall not be considered members of the Company for the purposes of paragraph 8 of the Memorandum of Association.

2.4 Each Member Organisation shall appoint an individual to represent it and to vote on its behalf at meetings of the Company; and may appoint an alternate to replace its appointed representative at any meeting of the Company if the appointed representative is unable to attend.

2.5 Each Member Organisation shall notify the name of the representative appointed by it and of any alternate to the Company's secretary. If the representative or alternate resigns from or otherwise leaves the Member Organisation, he or she shall forthwith cease to be the representative of the Member Organisation and a new representative must be appointed.

2.6 Each member shall be required to renew their membership annually every January and otherwise in accordance with the procedure laid down by the directors from time to time.

2.7 Where a member has not renewed their membership in accordance with article above, the member will be deemed to have resigned their membership. Any member who is deemed to have resigned their membership in accordance with this

article shall be entitled to apply for membership in accordance with these Articles.

- 2.8 Applications for membership shall first be considered by the directors who may only refuse an application for membership if they reasonably consider that such refusal is in the best interests of the Company.
- 2.9 Upon deciding to refuse an application for membership the directors shall inform the applicant in writing of the reasons for the refusal within twenty-one days of the decision. The directors shall, at the next meeting of the members, advise the members of all membership applications, whether accepted or refused.
- 2.10 Membership of the Company shall not automatically entitle a member to be a director and any member wishing to be appointed as a director of the Company must be appointed in accordance with article 11 below.
- 2.11 The directors shall keep a register of names and addresses of the members.
- 2.12 For avoidance of doubt, any refusal of an application for membership shall be deemed reasonable if the person or an organisation does not fulfil the criteria set out in article 2.1 above.

3. TERMINATION AND EXPULSION OF MEMBERSHIP

- 3.1 Unless the directors unanimously resolve otherwise, membership shall terminate if:
 - 3.1.1 the member dies or Member Organisation ceases to exist;
 - 3.1.2 the member resigns by giving 7 days' written notice to the Company unless, after the resignation, there would be less than two members;
 - 3.1.3 the member fails to renew their membership in accordance with article above unless, after such failure to renew, there would be less than two members;
 - 3.1.4 any sum due from the member to the Company is not paid in full within six months of it falling due; or
- 3.2 The Board may terminate the membership of any member who acts in breach of these Articles or the Members' Rules who, in the opinion of the Board, is not a fit and proper person to be a member of the Company.
- 3.3 Before a member is expelled pursuant to article 3.2 above the Board must give seven clear days' written notice to attend a meeting of the Board and must inform him or her of the complaints against them. Only once the member has a right to be heard by the Board and is given the right to be accompanied by a friend, can a decision be made as to the termination of their membership (irrespective of whether that right has been exercised). No member may be expelled under article 3.2 unless at least two-thirds of the directors then present vote in favour of the termination.
- 3.4 Membership is not transferable to anyone else.

4. GENERAL MEETINGS

- 4.1 The Company shall hold an annual general meeting each year in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held at such times and places as the Board shall appoint.

5. NOTICE OF GENERAL MEETINGS

- 5.1 An annual general meeting and a general meeting called in relation to the passing of a special resolution shall be called by at least twenty-one clear days' notice. All other 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:
- 5.1.1 in the case of an annual general meeting, by all the members entitled to attend and vote; and
- 5.1.2 in the case of any other general meeting by a majority of the number of members having a right to attend and vote, being a majority together holding not less than 95 per cent. of the total voting rights at the meeting.
- 5.2 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.
- 5.3 The notice shall be given to all the members and to the auditors if appointed. 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.
- 5.4 No business other than that of which notice has been given may be brought forward at a general meeting.

6. PROCEEDINGS AT GENERAL MEETINGS

- 6.1 No business shall be transacted at any meeting unless a quorum is present. There shall be a quorum when at least one sixth of the number of members entitled to vote or three such members, whichever is the greater, are present at a meeting.
- 6.2 If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting 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 chairman of the Board may determine.
- 6.3 The chairman of the Board or in his absence some other member nominated by the members at the meeting shall preside as the chairman of the meeting.
- 6.4 The chairman may, with the consent from each member of a meeting at which a quorum is present (and shall if so directed by each member of 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 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.

- 6.5 A resolution put to the vote of a meeting shall be decided on a show of hands, taking into account votes cast by post. Proxy voting is not permitted;
- 6.6 Every member with voting rights shall have one vote upon every motion. In the case of an equality of votes the chairman shall be entitled to a casting vote in addition to any other vote he may have.
- 6.7 No member shall be entitled to vote, neither will they count towards the quorum, at any general meeting unless all moneys then payable by him to the Company have been paid.
- 6.8 The chairman may prescribe a maximum period upon which any motion other than the approval of the club accounts may be debated the maximum period shall be announced at the opening of the meeting.
- 6.9 No objection shall be raised to the qualification of any vote 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.
- 6.10 A vote given by the duly authorised representative of a member organisation shall be valid notwithstanding the previous determination of the authority of the person voting unless notice of the determination was received by the Company at its registered office before the commencement of the meeting or adjourned meeting at which the vote is given.
- 6.11 Any organisation which is a member of the Company may by resolution of its Council or other governing body authorise such persons as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the organisation which he represents as the organisation could exercise if it were an individual member of the Company.

7. POWER OF THE BOARD OF DIRECTORS

- 7.1 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 Board who may exercise all the powers of the Company. No alteration of the memorandum or the articles and no such direction shall invalidate any prior act of the Board 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 Board by the articles and a meeting of the Board at which a quorum is present may exercise all the powers exercisable by the Board as the case may be.

- 7.2 In addition to all powers hereby expressly conferred upon them and without detracting from the generality of their powers under the articles the Board shall have the following powers, namely:
- 7.2.1 to expend the funds of the Company in such manner as it shall consider most beneficial for other achievement of the Objects and to invest in the name of the Company such part of the funds as it may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in furtherance of the objects of the Company;
 - 7.2.2 to enter into contracts on behalf of the Company; and
 - 7.2.3 to make and amend the Members' Rules.
- 7.3 The Board shall have power to admit to membership any person or organisation appearing to be within article 2.1 and may exclude or remove any person or organisation from membership in accordance with article 3.2.
- 7.4 The Board may appoint a person who is willing to act to be a member of the Board in accordance with article 8.1 below.
- 7.5 The Board may delegate any of its powers or functions to one or more sub-committees consisting of three or more directors or other members for the purpose of making any inquiry or supervising or performing any function or duty which in the opinion the Board would be more conveniently undertaken or carried out by a sub-committee: provided that the terms of any delegation must be recorded in the minute book and that all acts and proceedings of any such sub-committees shall be fully and promptly reported to the Board. The Board may impose conditions when delegating, including a condition that the relevant powers are to be exercised exclusively by the committee to whom it delegates.
- 7.6 The Board may revoke or alter a delegation.
- 7.7 All acts and proceedings of any committees must be fully and promptly reported to the Board.
- 7.8 A director must absent himself or herself from any discussions of the directors in which it is possible that a conflict will arise between his or her duty to act solely in the interests of the Company and any personal interest (including but not limited to any personal financial interest).
- 7.9 All acts done by a meeting of the Board, or of a committee thereof, shall be valid notwithstanding later discovery of the participation in any vote of a director:
- 7.9.1 where there was a defeat in his appointment;

- 7.9.2 who was disqualified from holding office;
- 7.9.3 who had previously retired or who had been obliged by the constitution to vacate office;
- 7.9.4 who was not entitled to vote on the matter, whether by reason of a conflict of interest or otherwise;

if without:

- 7.9.5 the vote of that director; and
- 7.9.6 that director being counted in the quorum;

that decision has been made by a majority of the directors at a quorate meeting.

- 7.10 Paragraph 7.10 does not permit a director to keep any benefit that may be conferred upon him or her by a resolution of the directors or of a committee of directors, if but for paragraph 7.10, the resolution would have been void, or if the director has not complied with article .

8. METHODS OF APPOINTING DIRECTORS

- 8.1 Any person who is willing to act as a director, and is permitted by law and these articles to do so, may be so appointed, either to fill a vacancy or as an additional member of the Board, by

- 8.1.1 a resolution of the members at a general meeting; or
- 8.1.2 a majority decision of the Board; and

provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the articles as the maximum number of directors.

- 8.2 Nobody shall be appointed as a member of the Board who is aged under 18.
- 8.3 A person appointed in accordance with article 8.1.2 will hold office only until the next following annual general meeting when they are then eligible for re-election. Thereafter, they will retire by rotation in accordance with the following article.
- 8.4 The members of the Board shall be required to retire by rotation; the three directors who have been in office longest since being elected or re-elected (as the case may be) at an annual general meeting shall retire at each annual general meeting and be eligible for re-election (this is in addition to any directors up for re-election in accordance with article 8.3). In the event that there are more than three directors who have been in office longest since being elected or re-elected, the three directors that retire shall be selected by ballot.

9. DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 9.1 A director shall cease to hold office if he:-

- 9.1.1 ceases to be a director by virtue of any provision in the Act (or any statutory re-enactment or modification of that provision);
 - 9.1.2 becomes incapable by reason of mental disorder, illness or injury of managing and administering his own affairs;
 - 9.1.3 resigns his office by notice to the Company (however, if fewer than three directors would remain in office when his notice of resignation took effect, such notice of resignation shall have to provide the Board with 21 clear days' notice); or
 - 9.1.4 is absent without the permission of the Board from all its meetings held within a period of six months and the Board resolves that his office be vacated.
- 9.2 The Board by majority vote and for good reason may remove a director, provided that the director shall have the right to be heard by the Board before a final decision is made.

10. DIRECTORS' EXPENSES

- 10.1 The directors, in exceptional circumstances and by prior agreement, may be paid all reasonable travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of the Board or committees of the Board of Directors or otherwise in connection with the discharge of their duties, but shall otherwise be paid no remuneration.
- 10.2 Except to the extent permitted by clause 6 of the memorandum, no director shall take or hold any interest in property belonging to the Company or receive remuneration or be interested otherwise than as a director in any other contract to which the Company is a party.

11. PROCEEDINGS OF DIRECTORS

- 11.1 Subject to the provisions of the articles, the Board may regulate its proceedings as it thinks fit. Two directors may, and the secretary at the request of two directors shall, call a meeting of the Board. 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.
- 11.2 The Board shall consist of a minimum of three people and a maximum of eight people. Attendance of board meetings may be by telephone.
- 11.3 The quorum for the transaction of the business of the Board may be fixed by the Board but shall not be less than three
- 11.4 The directors 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 may act only for the purpose of filling vacancies or of calling a general meeting.

- 11.5 The directors may appoint one of their number to be the chairman of their meetings and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of the Board at which he is present. But 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 chairman of the meeting.
- 11.6 A resolution in writing, signed by all the directors entitled to receive notice of a meeting of the Board or of a committee of the Board, shall be as valid and effective as if it had been passed at a meeting of the Board or (as the case may be) a committee of the Board duly convened and held. Such a resolution may consist of several documents in the same form, each signed by one or more of the directors.
- 11.7 Any bank account in which any part of the assets of the Company is deposited shall be operated by the Board and shall indicate the name of the Company.

12. SECRETARY

- 12.1 Subject to the provisions of the Act, the secretary shall be appointed by the Board for such term, at such remuneration (if not a director) and upon such conditions as it may think fit; and any secretary so appointed may be removed by them.
- 12.2 The Secretary should attend all meetings of the Company. The minutes of all meetings shall be available to all members for inspection on request.

13. MINUTES

- 13.1 The Board shall keep minutes in books kept for the purpose:
- 13.1.1 of all appointments of officers made by the Board; and
 - 13.1.2 of all proceedings at meetings of the Company and of the Board and of committees of the Board including the names of the directors present at each such meeting.

14. ACCOUNTS

- 14.1 Accounts shall be prepared in accordance with the Act.
- 14.2 The Treasurer at the annual general meeting will present full accounts of the financial affairs of the Company.

15. NOTICES

- 15.1 The Company can deliver a notice or other document, including a share certificate, to a

member:

- 15.1.1 by delivering it by hand to the address recorded for the member on the register;
 - 15.1.2 by sending it by post or other delivery service in an envelope (with postage or delivery paid) to the address recorded for the member on the register;
 - 15.1.3 by fax (except for share certificates) to a fax number notified by the member in writing;
 - 15.1.4 by electronic mail (except a share certificate) to an address notified by the member in writing; or
 - 15.1.5 by a website (except for share certificate) the address of which shall be notified to a member in writing.
- 15.2 This regulation does not affect any privilege in any relevant legislation or the articles requiring notices or documents to be delivered in a particular way.
- 15.3 If a notice or document is delivered by hand, it is treated as being delivered at the time it is handed to or left for the member.
- 15.4 If a notice or document is sent by post or other delivery service not referred to below it is treated as being delivered:
- 15.4.1 24 hours after it was posted, if first class post was used; or
 - 15.4.2 72 hours after it was posted or given to delivery agents, if first class post was not used;
- provided it can be proved conclusively that a notice or document was delivered by post or other delivery service by showing that the envelope containing the notice or document was:
- 15.4.3 properly addressed; and
 - 15.4.4 put into the post system or given to the delivery agent with the postage or delivery paid.
- 15.5 If a notice or document (other than a share certificate) is sent by fax, it is treated as being delivered at the time it was sent.
- 15.6 If a notice or document (other than a share certificate) is sent by electronic mail, it is treated as being delivered at the time it was sent.
- 15.7 If a notice or document (other than a share certificate) is sent by a website, it is treated as being delivered when the material was first available on the website, if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

16. MEMBERS' RULES

16.1 The Board may from time to time make such rules or bye laws as it may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing classes of and conditions of membership, and in, particular, but without prejudice to the generality of the foregoing, they may be such rules or bye laws as regulate:

16.1.1 the admission and classification of membership of the Club (including the admission of organisations to membership and the rights and privileges of such membership, and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscription and other fees or payments to be made by the members; and

16.1.2 all such matters as are commonly the subject matter of club rules.

16.2 The Board shall have power to alter, add to or repeal the Members' Rules. As soon as possible and in any case within 28 days after making any alteration or addition to the Members' Rules, the Board shall adopt such written means as it thinks sufficient to bring to the notice of members of the Company any alteration or addition, which shall be binding on all members of the Company. Provided that no rule shall be inconsistent with, or shall affect or repeal anything contained in, the memorandum or the articles.

17. INDEMNITY

17.1 Every member, officer or auditor of the Company may be indemnified out of the company's assets against:

17.1.1 any liability incurred by him in connection with any negligence, default, breach of duty or breach of trust in relation to the company,

17.1.2 any liability incurred by him in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court;

17.1.3 any other liability incurred by him in his capacity for the company.

17.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

18. DISSOLUTION

18.1 If at any general meeting a resolution for the dissolution of the Company is passed by a majority of the members present, a special general meeting must be held not less than six weeks later (of which not less than 28 days written notice has been given to each member) and at which not less than one-half of the members are present. If at such special general meeting, the resolution for the dissolution of the

Company is passed by a majority of two-thirds of the members voting on it, the Board must immediately, or at such future date as is specified in the resolution, proceed to realise the property of the Company and after the discharge of all liabilities must divide such property equally among all the members. On the completion of the division, the Company will be dissolved.