

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

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

- 1 The company's name is Classic 2CV Racing Club Limited (the "Company").
- 2 The Company's registered office is to be situated in England and Wales.
- 3 Subject to the matters set out below, the Company and its property shall be administered and managed in accordance with this constitution by the directors of the Company (the "Board").
- 4 The objects of the Company (the "Objects") are the promotion of circuit racing Citroen 2CV[6] motorcars, which shall specifically include:
 - 4.1 Clarification, amendment, adoption of and assistance to the Royal Automobile Club Motor Sports Association ("RACMSA") in policing the technical regulations that shall apply from time to time;
 - 4.2 Liaison with the RACMSA and the organisers of the 2CV Racing Championship or such other championship as may replace it;
 - 4.3 Organisation of social events for Company members;
 - 4.4 Such other activities for the benefit of Company members as the Board shall decide.
- 5 In addition to any other powers which they have, the Board may exercise the following powers in furtherance of the Objects:
 - 5.1 power to raise funds and to invite and receive contributions provided that in raising funds the Board shall conform to any relevant requirements of the law;
 - 5.2 power to buy, take on lease or in exchange any property necessary for the achievement of the Objects and to maintain and equip it for use;
 - 5.3 power subject to any consents required by law to sell, lease or dispose of all or any part of the property of the Company;
 - 5.4 power subject to any consents required by law to borrow money and to charge all or any part of the property of the Company with repayment of the money so borrowed;
 - 5.5 power to employ such staff (who shall not be members of the Board) as are necessary for the proper pursuit of the Objects and to make all reasonable and necessary provision for the payment of pensions and superannuation for staff and their dependents;
 - 5.6 power to co-operate with charities, voluntary bodies and statutory authorities operating in furtherance of the objects or of similar charitable

purposes and to exchange information and advice with them;

5.7 power to establish or support any charitable trusts, associations or institutions formed for all or any of the objects;

5.8 power to appoint and constitute such advisory committees as the Board may think fit;

5.9 power to do all such other lawful things as are necessary for the achievement of the objects.

6 The income and property of the Company shall be applied solely towards the promotion of the Objects and save upon a winding up or dissolution in accordance with paragraph 9 below no part shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members or directors of the Company, and no member or director shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company:

Provided that nothing in this document shall prevent any payment in good faith by the Company:

6.1 to any member of the Board for the time being who is a solicitor, accountant or other person engaged in a profession may charge and be paid all the usual professional charges for business done by him or her or his or her firm when instructed by the other members of the Board to act in a professional capacity on behalf of the Company, provided that:

a) at no time shall a majority of the Board benefit under this provision; and

b) a member of the Board of Directors shall withdraw from any meeting at which his or her own instruction or remuneration, or that of his or her firm, is under discussion.

6.2 of reasonable and proper remuneration for any services rendered to the Company by any member, officer or servant of the Company who is not a Director;

6.3 of interest on money lent by any member of the Company or a Director at a reasonable and proper rate per annum not exceeding 0.5 per cent less than the published base lending rate of a clearing bank to be selected by the Directors;

6.4 of fees, remuneration or other benefit in money or money's worth to any company of which a Director may also be a member holding not more than 1/100th part of the issued capital of that company;

6.5 of reasonable and proper rent for premises demised or let by any member of the Company or a Director;

6.6 to any Director of reasonable out-of-pocket expenses.

7 The liability of the members is limited.

- 8 Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Company's debts and liabilities contracted before he or she 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.
- 9 If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall be paid to or distributed among the members of the Company in equal proportions.