

**The Companies Act 1985 to 1989**

**A Private Company Limited by Guarantee and not having a Share Capital**

**Memorandum of Association of  
Audax United Kingdom Long Distance Cyclists' Association**

1. The name of the company is Audax United Kingdom Long Distance Cyclists' Association (the "Company").
2. The registered office of the Company will be situated in England and Wales.
3. The principal objects for which the Company is incorporated are:
  - (a) to encourage, promote, develop and control the sport and pastime of non-competitive long distance cycling in all its forms amongst all sections of the community in the United Kingdom and throughout the world;
  - (b) to support and encourage all forms of cycling which benefit the physical and mental well-being of the community;
  - (c) to support and protect the interests of the Company's members, by all such lawful means as the duly appointed committee of the Company may from time to time think fit; and
  - (d) where appropriate, to join, affiliate to, make donations to and/or guarantee the obligations of any person, charity or sporting body which further the objects of the Company.
4. In furtherance of the principal objects of the Company, the Company shall have power to:
  - 4.1 acquire by any means any property or rights whatsoever;
  - 4.2 maintain, manage, improve, develop, turn to account, grant rights and privileges in respect of and otherwise deal with all or any part of the property and rights of the Company;
  - 4.3 dispose of by any means the whole or any part of any undertaking, property and rights of the Company;
  - 4.4 lend money or give credit to such persons and on such terms as may seem expedient and otherwise to invest and deal with the moneys of the Company;
  - 4.5 borrow money and to secure by mortgage, charge or lien upon the whole or any part of the Company's undertaking and property (whether present or future) the discharge of any obligation of the Company or any other person;
  - 4.6 give such indemnities as may seem expedient and to guarantee the

- performance of any obligation of any person;
- 4.7 draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments;
  - 4.8 remunerate any person, firm or company rendering service to the Company;
  - 4.9 invest and deal with the monies of the Company not immediately required for the undertaking of the Company by placing upon deposit with a bank, building society or other body duly authorised to undertake banking business;
  - 4.10 establish and subsidise or support any other association, and to subscribe or guarantee money or make payments for any charitable, benevolent, public, general or useful object;
  - 4.11 pay out of the funds of the Company all expenses which it may lawfully pay with respect to its formation and registration;
  - 4.12 amalgamate or merge with or acquire the whole or any part of the undertaking, assets and liabilities of any other body or person; and
  - 4.13 to do all things as are necessary or conducive to the attainment of the above objects or any of them.
5. Each of the sub-clauses in clauses 3 and 4 shall be construed independently of, and shall in no way be limited by reference to, any other sub-clause.
  6. The liability of the members is limited.
  7. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1.00 (one pound sterling)) to the Company's assets if it should be wound-up while he is a member or within one year after he ceases to be a member, for payment of the Company's debts and liabilities 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 amongst themselves.
  8. The profits or other income and gains of the Company shall be applied in promoting its objects and no dividends or distributions of any nature (whether income or capital) shall be paid to its members.
  9. On a winding-up of the Company for any reason all its assets which would otherwise be available to its members generally shall be transferred on its winding-up either to another body with objects similar to its own or to another body the objects of which are the promotion of charity and anything incidental or conducive thereto (whether or not the body is a member of the Company).

## **The Companies Act 1985 to 1989**

### **A Company Limited by Guarantee and not having a Share Capital**

#### **Articles of Association of Audax United Kingdom Long Distance Cyclists' Association**

#### **1. Interpretation**

1.1 In these Articles, unless the context requires otherwise, the following words and expressions have the following meanings:

<b>the Act</b>	the Companies Act 1985 as amended by the Companies Act 1989 including any statutory modification, amendment or re-enactment thereof;
<b>Articles</b>	the articles of association of the Company in their present form or as amended from time to time;
<b>Auditors</b>	the auditors from time to time of the Company;
<b>Audax United Kingdom Rules</b>	the rules, regulations and guidelines for officials and Members of the Company published by the Company and as amended from time to time <sup>1</sup> ;
<b>Company</b>	Audax United Kingdom Long Distance Cyclists' Association;
<b>Board</b>	the board of Directors of the Company established in accordance with Articles 5 and 9, or the Directors present at a duly convened meeting of the Directors at which a quorum is present;
<b>Chairman</b>	the chairman of the Company appointed in accordance with Article 5;
<b>Director</b>	means the duly appointed directors of the Company from time to time, which unless otherwise stated shall include the Chairman, and the provisions relating to directors in Table A of the Act shall not apply to the Company;

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<sup>1</sup> Amended by a resolution of the members dated 6 January 2007.

<b>Due Date</b>	1 January of each year;
<b>General Meeting</b>	a duly convened Annual or Extraordinary General Meeting of the Company;
<b>General Secretary</b>	a secretary of the Company within the meaning of section 283 of the Act and appointed in accordance with Article 5;
<b>Life Members</b>	any Member over 65 years of age on 1 January who has been a Member of the Company or its predecessor body for a consecutive period of five years ending on the date his Subscription Fee next falls due;
<b>Members</b>	individual members and Life Members of the Company together from time to time;
<b>Register of Members</b>	the Company's register of members maintained in accordance with section 352 of the Act;
<b>Rules and Regulations</b>	the rules and regulations of the Company (including, without limitation, the Articles of Association, Memorandum of Association and Audax United Kingdom Rules) in their present form and as amended from time to time; and
<b>Subscription Fee</b>	the fee as determined by the Board payable by a person to affiliate and be a Member of the Company.

1.2 In these Articles, unless otherwise specified:

- 1.2.1 the contents and headings are inserted for ease of reference only and do not affect their interpretation;
- 1.2.2 a reference to an article is to an article in the Articles;
- 1.2.3 save as provided for by law, a reference to writing includes any mode of reproducing words in a legible form and reduced to paper or electronic format or communication including, for the avoidance of doubt, correspondence via e-mail;
- 1.2.4 the singular includes the plural and vice-versa and the masculine includes the feminine;
- 1.2.5 words importing persons shall include corporations;

1.2.6 a reference to a statutory provision includes any statutory modification, amendment or re-enactment thereof; and

1.2.7 the Interpretation Act 1978 shall apply.

## **2. Application of Rules and Regulations**

All Rules and Regulations of the Company, including any guidelines or bye-laws, shall apply equally to all Members and, in particular, shall apply equally to both sexes.

## **3. Membership**

3.1 The number of Members is unlimited.

3.2 The provisions of section 352 of the Act (register of members) shall be observed by the Company and, subject to article 3.3, every Member of the Company shall either consent to becoming a member by submitting a membership application form or otherwise signing a written consent to become a Member or signing the Register of Members on becoming a Member.<sup>2</sup>

3.3 All Members of the unincorporated body known as Audax United Kingdom immediately prior to the adoption of the Articles shall become Members of the Company at the date of the adoption of the Articles and the Board shall at its sole discretion admit other persons in accordance with the provisions hereinafter contained to be Members of the Company, and their names shall be entered in the Register of Members accordingly.

3.4 Membership shall be open to any person of goodwill regardless of club or other affiliation.

3.5 Notwithstanding any other provision of these Articles, no person shall be admitted as a Member unless approved by the Board and the Board may, in its absolute discretion, decline to admit any person as a Member and need give no reason for its decision. Persons refused membership may appeal to the Chairman whose decision on the matter shall be final.

3.6 Applications for membership of the Company shall be made in writing to the Chairman or to such person as shall be nominated by the Board from time to time on such terms as the Board shall determine.

3.7 Persons wishing to become Members must apply on the prescribed form (which shall include the undertaking called for under clause 7 of the memorandum of association of the Company) and pay the Subscription Fee.

3.8 Eligibility for Life Membership shall be in accordance with the Rules and Regulations.

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<sup>2</sup> Amended by a resolution of the members dated 6 January 2007.

- 3.9 To qualify to attend a General Meeting or vote in respect of any business of the Company, a person must be a Member of the Company and have paid his Subscription Fee in respect of the period in which the General Meeting is held or the vote occurs.
- 3.10 The Board shall have the power to make, vary and repeal the Audax United Kingdom Rules<sup>3</sup> concerning subscriptions for membership provided that any such change shall not be effective until approved by the majority of the Members in a General Meeting.
- 3.11 Every Member of the Company shall be held to have agreed to be bound by the Articles and shall be bound further to the best of his ability by the Rules and Regulations, objects and interests of the Company.

#### **4. Resignation and removal of Members**

- 4.1 A Member may resign at any time by giving not less than seven days' notice in writing to the Chairman but resignation from the Company by a Member shall not affect any liability of such Member arising prior to the date of such resignation.
- 4.2 A Member shall cease to be a Member of the Company upon the expiration of seven days after service on him by the Board of a notice requiring him to withdraw from the Company pursuant to a resolution of the Board, having been decided by a two thirds majority of those Directors present and eligible to vote, passed at such meeting convened and held and of which he shall have been given reasonable advance notice and at which he shall have been given reasonable opportunity of attending and being heard.
- 4.3 A member shall be deemed to have resigned from membership if he fails to pay his Subscription Fee within 30 days of the Due Date.

#### **5. Chairman and Directors**

- 5.1 The Company shall have a Chairman and a minimum of a further two Directors who shall be directors within the meaning of the Act and whose appointment shall be made in accordance with Articles 5.2 and 9.
- 5.2 On incorporation, the Directors of the Company, who shall comprise the Board, shall be those persons then holding the positions set out below of:
- 5.2.1 Honorary Chairman;
  - 5.2.2 Honorary Secretary;
  - 5.2.3 Honorary Treasurer;
  - 5.2.4 Validation Secretary;
  - 5.2.5 Events Secretary;
  - 5.2.6 Brevet Card Production Secretary;
  - 5.2.7 Permanents Secretary;
  - 5.2.8 Publications Manager;
  - 5.2.9 Membership Secretary;

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<sup>3</sup> Amended by a resolution of the members dated 6 January 2007.

- 5.2.10 LRM/ACP Correspondent and International Events Secretary;
- 5.2.11 Press/Publicity Secretary;
- 5.2.12 Recorder; and
- 5.2.13 Systems Manager

and thereafter, the Chairman and Directors shall be appointed by the Company in General Meeting.

- 5.3 The term of office for Directors shall be one year and shall commence upon the closure of the General Meeting at which a Director is so elected.
- 5.4 Provided that such delegation is advertised to, and such appointment is reported to, the Members, the Chairman and the Directors may from time to time appoint delegates to the Board to act in a technical, administrative or educational capacity but those delegates shall not be directors within the meaning of the Act. For the avoidance of doubt, such persons shall be entitled to attend and speak but not to vote at Board meetings and the appointment of such persons shall not require the General Secretary to inform Companies House of such appointment pursuant to the provisions of the Act.
- 5.5 The Board may, in its absolute discretion, elect a Patron<sup>4</sup>, a Président d'Honneur and up to 6 Vice Presidents. Such individuals will act in an honorary capacity and will not be Directors of the Company.

## **6. General Meetings**

- 6.1 The Company shall hold a General Meeting as its Annual General Meeting in each calendar year at such date (which shall normally be between November and February), time and place as may be determined by the Board and shall specify the meeting as such in the notices calling such meeting.
- 6.2 All General Meetings, other than the Annual General Meeting, shall be called an Extraordinary General Meeting.
- 6.3 The General Secretary shall, on an order of the majority of the Board in the case of an emergency or on receipt of a written request of not less than 50 Members having at the date of deposit of the written request a right to vote at a General Meeting or, if greater, not less than five percent of the total number of Members, convene an Extraordinary General Meeting, such order or request, indicating the nature of the business to be transacted, to be laid before the Chairman who shall authorise the holding of an Extraordinary General Meeting within 28 days of the receipt of such order or request.

## **7. Notice of General Meetings**

- 7.1 There shall be given not less than 14 clear days notice of a General Meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given) shall be given in the manner hereinafter

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<sup>4</sup> Inserted by a resolution of the members dated 6 January 2007.

- described to Members and to such other persons as may be determined by the Board in its absolute discretion.
- 7.2 The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any Member shall not invalidate any resolution passed or proceedings held at any such meeting.
- 7.3 Every notice calling a General Meeting shall specify the place and the day and the hour of the meeting. If other than routine business is to be transacted (namely special business), the notice shall specify the nature of such business and, if any resolution is to be proposed as an Extraordinary Resolution or as a Special Resolution, the notice shall contain a statement to that effect.
- 7.4 The Annual General Meeting shall be held for the purpose of:
- 7.4.1 considering the annual reports of the Board;
  - 7.4.2 considering the income and expenditure account and balance sheet of the Company;
  - 7.4.3 electing the Chairman and Directors in place of the retiring Chairman and Directors (such elected person to normally retain office for the period up to the date of the following Annual General Meeting in accordance with Article 5.3);
  - 7.4.4 approving changes to the Rules and Regulations including changes concerning subscriptions for membership made by the Board in accordance with Article 3.10;
  - 7.4.5 where necessary, appointing Auditors and fixing their remuneration; and
  - 7.4.6 transacting such other business permitted by the Rules and Regulations as may be brought before it.
- 7.5 All business transacted at an Extraordinary General Meeting and all that is transacted at an Annual General Meeting with the exception of consideration of the annual reports of the Board, consideration of the income and expenditure account and balance sheet of the Company and the appointment of Auditors and the fixing of their remuneration shall be deemed special business.
- 7.6 The Company must on the written request of a Member, such request to be submitted to the General Secretary by 1 October preceding the date of the next Annual General Meeting and signed by the Member as proposer and a seconder, give to Members entitled to receive notice of the next Annual General Meeting notice of any motion or resolution which may properly be moved and is intended to be moved at that meeting by that Member including nominations for Directors, patrons and vice presidents and circulate to Members entitled to have notice of any General Meeting sent to them any statement of not more than 100 words with respect to the matter referred to in any proposed motion or resolution or the business to be dealt with at that meeting.

## **8. Proceedings at General Meetings**

- 8.1 No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business and, save as hereinafter provided, eight Members shall be a quorum.
- 8.2 If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting shall be adjourned and shall be reconvened for the same day in two weeks at the same time and place or at such other place as the chairman of the meeting shall appoint, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the Members present shall be a quorum.
- 8.3 The Chairman, or in his absence the General Secretary, shall preside as the chairman at a General Meeting but, if at any meeting the aforesaid shall not be present within 15 minutes after the time appointed for holding the meeting or shall decline to preside, the Members present shall choose some member of the Board or, if no such member be present or if all the members of the Board present decline, they shall choose a Member who is present to preside.
- 8.4 The chairman of the General Meeting may, with the consent of any meeting at which a quorum is present (and shall, if so directed by the meeting), adjourn a meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given in the same manner as of the original meeting.
- 8.5 At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands by those Members present in person and entitled to vote and who do so (each such Member having one vote other than the chairman of that meeting who shall not be entitled to vote while acting in such capacity):
- 8.5.1 in the case of changes to the Memorandum or Articles of Association, by a three quarters majority;
  - 8.5.2 in the case of changes to the Audax United Kingdom Rules<sup>5</sup>, by a simple majority;
  - 8.5.3 in the case of extraordinary and special resolutions, by a three quarters majority; and
  - 8.5.4 in any other matters, by a simple majority

and a declaration by the chairman of the meeting that a resolution has been carried or has been carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the Minute Book of the Company

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<sup>5</sup> Amended by a resolution of the members dated 6 January 2007.

shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against that resolution.

- 8.6 In the case of an equality of votes on a show of hands, the chairman of the meeting shall, with the exception of Article 14.4 where the business concerns the election of the Chairman and the chairman of the meeting is one of the nominees for that office, be entitled to a casting vote.

## **9. The Board of Directors**

- 9.1 Subject to Article 5, the Directors to be appointed or re-appointed at the Annual General Meeting in the calendar year 2007 and subsequently shall comprise:

- a) the Chairman;
- b) the General Secretary; and
- c) the Board which, unless otherwise determined by a General Meeting, shall comprise 13 Directors namely the Chairman and General Secretary and the 11 Directors referred to in Article 5.2.

- 9.2 The Company may increase or reduce the number of Directors in a General Meeting.

- 9.3 There shall be no upper age limit and, for the avoidance of doubt, the Company shall not be subject to section 293 of the Act.

- 9.4 Any Member appointed under Article 9.1 shall retain his office only until the conclusion of the next Annual General Meeting at which Directors are due to retire in accordance with Article 5.3 and then be eligible for re-nomination or re-election.

## **10. Duties and powers of the Board**

- 10.1 The business of the Company shall be managed by the Board, who may exercise all such powers of the Company and do on behalf of the Company all acts as may be exercised and done by the Company, and as are not by statute or by the Company's Rules and Regulations required to be exercised or done by the Company in General Meeting, subject nonetheless to any regulations of the Company's Rules and Regulations, to the provisions of the statutes for the time being in force and affecting the Company and to such regulations, being consistent with the aforesaid regulations or provisions, as may be prescribed by the Company in a General Meeting, but no regulation made by the Company in a General Meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

- 10.2 For the avoidance of doubt, the Board may not amend the Audax United Kingdom Rules except with the approval of a simple majority of the Members present and entitled to vote at a General Meeting in accordance with article 8.5.2.<sup>6</sup>

- 10.3 The Board may act notwithstanding any vacancy in their body provided that, if it shall at any time be reduced in number to less than three Directors, it shall be lawful

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<sup>6</sup> Amended by a resolution of the members dated 6 January 2007.

for those Directors to act as the Board for the purpose of filling vacancies in their body or of summoning a General Meeting but not for any other purpose.

- 10.4 The Company may remove any Director from office (notwithstanding any provision of these Articles or of any agreement between the Company and such Director). Any such removal shall be in accordance with the provisions of the Act. The Company shall appoint another person (including an existing Director) in place of a Director so removed from office and the replacement Director so appointed shall hold office from the date on which he is appointed until the next Annual General Meeting and then is eligible for re-nomination or re-election.

## **11. Committees and sub-committees**

- 11.1 The Board shall from time to time establish and appoint such regional, specialist and other committees and sub-committees as it may think fit for the better and more effective conduct of the affairs of the Company but no such committee or sub-committee shall have any powers and its function shall be confined solely to reporting to the Board or committee concerned on the matters entrusted to it by the Board. Such committees and sub-committees may consist of such persons (whether or not Board Members) as the Board may appoint.
- 11.2 All acts and proceedings of such committees shall be reported at regular intervals to the Board in writing.

## **12. General Secretary**

Notwithstanding Article 9, if there be no General Secretary or no General Secretary available or capable of acting, the Chairman may from time to time by resolution appoint an assistant or deputy secretary who may act in place of the General Secretary.

## **13. Disqualification of Directors**

An individual shall immediately vacate the office of Director if he:

- (a) becomes insolvent or makes any arrangement or composition with his creditors generally;
- (b) 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, 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act, 1984; or
  - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom 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;
- (c) resigns his office as a Director by notice in writing to the Company;

- (d) is removed from office by resolution duly passed pursuant to section 303 of the Act;
- (e) becomes prohibited by law from being a Director or ceases to be a Director by virtue of any provision of the Act; or
- (f) shall for more than six consecutive months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated; or
- (g) ceases to be eligible in accordance with the Company's Rules and Regulations.

#### **14. Retirement and nomination or election of Chairman and Directors**

- 14.1 At the Annual General Meeting to be held in the calendar years beginning after 31 December 2006 the Chairman and the Directors for the time being shall retire from office and shall be eligible for re-nomination or re-election in accordance with Article 5.
- 14.2 Any Member shall be eligible for nomination as Chairman or Director provided he is a current Member at the date of the Annual General Meeting at which election is proposed.
- 14.3 Nominations with details of the Members proposing and seconding the nomination and the consent of the nominated person to serve together with a statement of that person's relevant abilities or experience shall be sent in writing to the General Secretary to be received by 1 October preceding the date of the Annual General Meeting at which election is proposed.
- 14.4 Where there is a vacancy for a Director or other elected post and no nomination has been received by 1 October in accordance with Article 14.3, a nomination for that vacancy may be submitted by any Member present in person at the relevant Annual General Meeting.
- 14.4 If more than one candidate is nominated for office, a ballot shall be held at the Annual General Meeting for the election of such Chairman or Director. Balloting lists shall show the candidates' names in alphabetical order, with the names of their nominators. Candidates who receive the largest numbers of votes in respect of each relevant office shall be elected and in the case of equality of votes, the tied candidates shall be submitted to a further ballot and if this does not resolve the matter then the chairman of the meeting shall have a casting vote. Where the chairman of the meeting does not have a casting vote in accordance with Article 8.6, the General Secretary shall have a second or casting vote.
- 14.5 The Board shall make regulations to ensure that not less than the minimum number of Directors prescribed by or pursuant to Article 5.1 shall be nominated for elections and may make further regulations for the holding of ballots as it shall think fit.

- 14.6 The nomination or election of Directors shall take effect on the retirement of the outgoing Directors pursuant to Article 5.3.
- 14.7 The Company may from time to time in a General Meeting increase or reduce the number of Directors and, subject to the foregoing, may make the appointments necessary for effecting any increase.

## **15. Proceedings of the Board**

- 15.1 Unless the Board determines otherwise, the Board shall meet not less than four times in any calendar year.
- 15.2 The Chairman shall preside at meetings of the Board. If at any meeting the Chairman is not present within 10 minutes after the time appointed for holding the meeting or is not willing to preside, the Directors present shall choose one of their number to be chairman of the meeting.
- 15.3 The Chairman or not less than four Directors may, and on the request of the Chairman or not less than four Directors, the General Secretary shall, at any time summon a meeting of the Board by notice served upon all the Directors, save that a Director who is absent from the United Kingdom shall not be entitled to notice of a meeting. 14 calendar days' notice of such meeting shall be served to each Director together with an agenda.
- 15.4 The Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Six Directors shall be a quorum. Questions arising in any meeting shall be decided by a majority of votes. The Chairman shall not be entitled to vote other than in a case of an equality of votes when he shall have a casting vote.
- 15.5 A meeting of the Board at which a quorum is present shall be competent to exercise all authorities, powers and discretions by or under the Rules and Regulations of the Company for the time being vested in the Board generally.
- 15.6 All acts bona fide done by any meeting of the Board or any committee of the Board or by any person acting with the authority of the Board shall, notwithstanding it being afterwards discovered that there was some defect in the appointment or continuance in office of any such person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a member of the Board.
- 15.7 The Board shall cause proper minutes to be made of all appointments of officers made by the Board and of the proceedings of all meetings of the Company and of the Board and of committees of the Board and all business transactions at such meetings, and any such minutes of any meeting, if purporting to be signed by the chairman of such meeting or by the chairman of the next succeeding meeting, shall be sufficient evidence without any further approval of the facts therein stated.
- 15.8 A resolution in writing signed by all the members for the time being of the Board or of any regional or specialist committee of the Board shall be as valid and effectual as

if it had been passed at a meeting of the Board or of such committee duly convened and constituted.

## **16. Appointments and interests of Board members**

- 16.1 Subject to the provisions of the Act, the Board may not enter into an agreement or arrangement with any member of the Board for his employment by the Company.
- 16.2 No Director or intending Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser, lessor, customer or otherwise nor shall any such contract or any transaction or arrangement (whether or not constituting a contract) entered into with or by or on behalf of the Company with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by any such contract, transaction or arrangement by reason only of such Director holding that office or of the fiduciary relationship thereby established, provided that the fact of his being interested therein and the nature of his interest be disclosed by him at the meeting of the Board at which the contract, transaction or arrangement is first taken into consideration, if his interest then exists, or in any other case at the first meeting of the Board after the acquisition of his interest and such Director may not vote nor have his vote counted in respect of any such contract, transaction or arrangement nor shall be counted in the quorum present at the meeting. If the Director is a sole Director or if more than one half of all Directors are interested in the contract, transaction or arrangement, the contract, transaction or arrangement may only be entered into by the Company with the approval of the Members in General Meeting, and before the contract, transaction or arrangement is entered into the Director or Directors must disclose his or their interest to the meeting.

## **17. Accounts**

- 17.1 The Board shall cause proper books of account to be kept in accordance with sections 221 and 222 of the Act.
- 17.2 The Company in a General Meeting may from time to time make reasonable conditions and regulations as to the time and manner of the inspection by the Members of the accounts and books of the Company or any of them and, subject to such conditions and regulations, the accounts and books of the Company shall be open to inspection of Members at all reasonable times.
- 17.3 At the Annual General Meeting in every year the Board shall, in accordance with section 241 of the Act, lay before the Company a proper income and expenditure account for the period since the last preceding account made up to a date not more than 12 months before such meeting, together with a proper balance sheet made up as at the same date. Every balance sheet shall be accompanied by proper reports of the Board and, where required, the Auditors and copies of such accounts, balance sheets and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall, not less than 14 clear days before the date of the meeting (subject nonetheless to the provisions of

section 240 of the Act), be sent to all persons entitled to receive notices of General Meetings in a manner in which notices are hereinafter directed to be served.

## **18. Audit**

Auditors shall be appointed where required to comply with the Act and, where such Auditors are appointed, they shall, at least once in every year, examine the accounts of the Company and ascertain the correctness of the income and expenditure account and balance sheet.

## **19. Notices**

19.1 A notice may be served by the Company on any Member, either personally or by sending it through the post in a pre-paid letter, addressed to such Member at his registered address as appearing in the Register of Members.

19.2 Any Member described in the Register of Members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid, only those National Councillors who are described in the Register of Members by an address within the United Kingdom shall be entitled to receive notices from the Company.

19.3 Any notice, if served by post, shall be deemed to have been duly served on the date of posting provided the letter containing the notice is properly addressed and posted as a pre-paid letter.

## **20. Amendments to Articles**

These Articles may only be amended by special resolution passed at a duly convened General Meeting of the Company.

## **21. Rules, regulations, standing orders and bye-laws**

Subject to Articles 10.2 and 20, the Board shall have the power to make, vary and revoke rules, regulations, mechanisms and standing orders for the better administration of the Company and the furtherance of its objects including (but without limitation):

- (a) technical regulations;
- (b) rules to combat doping in cycle sport to ensure compliance with national and international rules relating to doping control;
- (c) appeals procedure;
- (d) rules for the promotion and organisation of championships;

- (e) mechanisms for co-ordinating the arrangement of and the date of fixtures of cycling events organised under Audax United Kingdom rules and guidelines; and
- (f) mechanisms for co-ordinating commercial activities of the Company.

## **22. Indemnity**

- 22.1 Subject to section 310 of the Act, the Chairman and 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 liability which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 727 of the Act in which relief is granted to him by the Court and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution of the duties of his office or in relation thereto.
- 22.2 The Board shall have power to purchase and maintain for the Chairman and any Director or other officer of the Company insurance against any such liability as is referred to in section 310(1) of the Act.

## **23. Dissolution**

Clause 9 of the Memorandum of Association of the Company relating to the winding-up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles.