

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF

NI FENCING LTD

1. PRELIMINARY

1.1 In these Articles and any Regulations hereunder:-

"the Company" means NI Fencing Ltd

"the Act" means the Companies Act 2006 as amended and every statutory modification or re-enactment thereof for the time being in force;

"Articles" means these Articles of Association or any Article thereof;

"Board" means the Board of Directors of the Company;

"Bye-Law" means any Bye-law adopted by the Board and published by the Company as binding on the entire membership in terms of Article 8.2;

"Clear Days" in relation to a period of 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;

"FIE" means the Federation International d' Escrime

"Member" means a voting member of the Company being either a Club, or an individual voting member;

"Rules" means the FIE Rules of Competition;

"Staff" means the employees of the Company (whether full-time or part-time), and contractors and consultants whilst working for the Company;

"the Sport" means the sport of Fencing

1.2 Unless the context otherwise requires, the singular shall include the plural and vice versa, the masculine shall include the feminine and bodies corporate and unincorporated. Subject as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

2. PURPOSE

2.1 The objectives of the Company shall be:-

- (a) To acquire the property, assets, liabilities and undertaking of the unincorporated body formerly the governing body of the Sport known as Northern Ireland Fencing (and formerly as the Northern Ireland Fencing Union) and in general to carry out the functions of the governing body of the Sport in Northern Ireland;
- (b) To foster, encourage, promote and develop the Sport and to uphold the Rules of the Sport and the Regulations for the Management of Fencing Competitions for the time being in force;
- (c) To govern competitions and activities in connection with the Sport;
- (d) To sanction for the benefit of the Members the holding of tournaments, championships, competitions and events connected with the Sport in Northern Ireland and to approve and regulate the dates and arrangements for the same;
- (e) To arrange for International matches and to select teams to represent Northern Ireland therein;
- (f) To affiliate, assist, co-operate with and support national and international organisations having objects approved by the Company whether in Northern Ireland or not;
- (g) To act as an advisory body on all matters appertaining to the Sport through liaison with statutory and voluntary bodies, news media and other relevant parties;
- (h) To control, sanction and where necessary promote television and the media in all their aspects in regard to the Sport in Northern Ireland and to permit leagues, tournament committees, clubs and other organisations to arrange for the televising or broadcasting of events taking place under their management or control on such terms as the Company may from time to time determine and to take such steps as may be open to the Company to retain and/or acquire any intellectual property in or relating to the Sport in Northern Ireland which the law may provide; and
- (i) Generally to advance and safeguard the interests of the Sport in Northern Ireland and those of the Company and to do all such acts and things as may from time to time be deemed necessary or expedient for or in connection with the Sport in Northern Ireland and the Company.

2.2 The Company shall have without prejudice to the generality of the foregoing, power to do all such lawful things as will further the foregoing objectives and in particular:-

- (a) To obtain, collect and receive money and funds by way of contributions, subscriptions, affiliation fees, donations, legacies, awards, grants, covenants or by organising functions or events or by any other lawful method and to accept and receive gifts of property of any description (whether subject to any special trust or not);

- (b) To decide all doubtful and disputed points arising within Northern Ireland in connection with the Sport including without prejudice to the foregoing generality, points arising from the FIE Rules of Competition, and the regulations for the management of fencing tournaments.
- (c) To make, vary, alter, maintain and enforce regulations and policies for the control and governance of the Sport in Northern Ireland and the carrying through of the codes of conduct, the anti-doping programme and disciplinary rules and procedures of the Company from time to time in force and to penalise, suspend or expel members or individuals for misconduct or breaches of the foregoing;
- (d) To promote or procure the teaching of the Sport and to encourage or make arrangements for the training and accreditation of coaches and teachers, referees and officials;
- (e) To co-operate with education authorities, universities and generally the tertiary education system in the promotion of the Sport and of appropriate courses for players, coaches, teachers, referees and officials;
- (f) To print, publish, issue, circulate and commission papers, periodicals, books, circulars and other literary works and to commission or make films or video tapes, wall charts and any other forms of visual aid in connection with the Sport;
- (g) To institute, establish, contribute towards and administer scholarships, bursaries, grants, awards and other benefactions;
- (h) To promote and encourage research and to collect and publish and procure the publication of the useful results thereof;
- (i) To lay out, manage, equip and maintain or assist in the laying out, development, equipment and maintenance of fencing facilities or accommodation (whether vested in the Company or not) to be used for the teaching, coaching or playing of fencing.
- (j) To purchase lease or by any other means acquire interests in or take options over any property whatever, and any rights or privileges of any kind over or in respect of any property; and to grant indemnities where appropriate to those from whom any such property is acquired.
- (k) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company;
- (l) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade-marks, designs, protections, concessions and generally intellectual property or rights and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

- (m) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (n) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and surety-ships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
- (o) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it; but only to the extent from time to time permitted by the Company in General Meeting.
- (p) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (q) To apply for, promote, and obtain any Act of Parliament, order or licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (r) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges, and concessions.
- (s) Having taken appropriate independent financial advice to subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority (supreme, municipal, local or otherwise)[in any part of the world].
- (t) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such

company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(u) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(v) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(w) To act as agents or brokers and as trustees for any person, firm or company or in any appropriate manner, and to undertake and perform sub contracts.

(x) To remunerate any person, firm or company rendering services to the Company either by cash payment or otherwise as may be thought expedient; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependents of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependents.

(y) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company.

(z) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company.

2.3 The income and the property of the Company shall be applied solely towards the promotion of the objectives set forth in these Articles. No portion of the income or property of the Company shall be paid or transferred directly or indirectly by way of dividend, bonus or profit share to any member of the Company.

2.4 The liability of the Members of the Company is limited.

2.5 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 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.

2.6 If upon the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities any property whatsoever it shall not be paid to or distributed among the members of the Company unless the members each have objectives similar to the objectives of the Company and prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company by virtue of Clause 2.3 hereof, or it shall be distributed to some other body or charity having objectives similar to the objectives of the Company and which also shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company by virtue of Clause 2.3 hereof such other body to be determined by the Members of the Company at or before the time of dissolution.

3. MEMBERSHIP

The subscribers to the Memorandum of Association and such bodies or individuals as are admitted to membership in accordance with the Articles shall be members of the Company.

3.1 Voting Membership

Voting membership shall comprise Clubs and such individuals as are admitted into membership in accordance with the Articles. Such membership shall be open to Clubs and Individuals who shall apply on the prescribed form of the Company, make payment of the appropriate subscription to the Company and shall thereafter be admitted into membership in terms of Article 3.4.

3.2 Restricted Membership

All individuals participating in the affairs of the Company – including but not limited to Players, Team Managers, Coaches, Technical Officials, Directors, Sub-Committee Members and any person active in the Sport who is not an individual member of the Company must become a non-voting Restricted Member of the Company by signing the appropriate restricted membership application form. The Board may, on such terms as they may deem appropriate from time to time, create further classes of Restricted Membership which may not enjoy all the rights and privileges of voting membership.

3.3 Under Eighteen Membership

Persons under the age of eighteen may be admitted as non-voting members of the Company after application and on such terms as the Board may from time to time determine.

3.4 Admission to the Company

Any Club or individual desirous of joining the Company will be required to submit a form which may be obtained from the Company's Registered Office, containing such information as may from time to time be required by the Board and will be required to lodge that together with such supporting documentation as may be required by the Board along with the appropriate annual subscription. The Board shall consider the application and may at their discretion hear verbal submissions from any applicant Club, or individual. The admission of clubs, or individuals shall be determined promptly by the Board who have the power to grant or refuse admission to membership on such terms as the Board may from time to time determine. For the avoidance of doubt, admission or affiliation will not be granted until after receipt by the Company of the appropriate annual subscription.

Membership is open to all and no applications will be refused on other than reasonable grounds. There will be no discrimination on grounds of race, occupation, sex or religious, political or other opinion.

3.5 It shall be a precondition of membership that each club and individual shall subscribe to the Company's child protection policies and procedures and that clubs and individuals are required to comply with the terms of British Fencing's public liability insurance and accident insurance policies, or such other insurances as the Board may prescribe. In special circumstances, the Board may make special arrangements for the payment of the subscription for a club with or without affecting their voting rights.

3.6 Each Member Club, each individual, each under eighteen and each restricted member shall be bound by and shall abide by these Articles of Association, the FIE Rules and British Fencing rules for competition when appropriate and any rules or regulations made under the powers given in the Memorandum and Articles of the Company as well as any codes of conduct, disciplinary procedures and rules and anti-doping programmes which may be adopted from time to time by the Board. Any failure by any such, Club, individual, under eighteen or restricted member so to act will render such, Club, or person liable to be treated as having been guilty of misconduct in terms of Article 14 and they may therefore be subject to discipline in terms of Article 15.

3.7 Voting Rights

For the avoidance of doubt, under eighteen and restricted members shall have no voting rights.

3.8 Honorary Members

The Board may honour any person who in their opinion has given distinguished service to Northern Ireland Fencing or to fencing in Northern Ireland or elsewhere by giving him an Honorary Membership of NI Fencing Ltd. Honorary Members shall have no voting rights nor any interest in the assets of the company, nor any liability for any debts of the Company.

3.9 Geographical and other Groupings

Without providing a vote, nor any interest in the assets or liability for the debts of the Company, it shall be competent for the Board to establish such geographical or other groupings by whatever means or structure they deem appropriate for the administration and development of the Sport, and the co-ordination of activities of clubs.

3.10 Termination of Membership

Any Club, or Individual shall cease to be a Member of the Company if notice of any resolution to wind up that Member Club is passed or if in writing such Club or Individual intimates its resignation from the Company or fails to pay its subscription by the due date. The rights and privileges of Membership are not transferable and shall cease on any Member ceasing to be a Member for whatever reason.

3.11 Patrons

Individuals, firms or companies may be admitted as patrons to the Company on such terms as the Board may from time to time determine.

4. SUBSCRIPTIONS and LEVIES

4.1 Subscription

The subscription due to the Company from all categories of membership, including but not limited to Clubs, Individuals, restricted and under eighteen members shall be fixed at the Annual General Meeting.

4.2 All subscriptions other than individual memberships shall be paid by 31st October at the rate fixed at the previous Annual General Meeting and there shall also require to be advised at the same time the number of individuals for which any Club is responsible. Individual membership subscriptions shall be paid on an annual rolling basis, the renewal being due on the expiry of the subscription for the previous year. Failure to make payment by the due date shall result in the defaulting member being debarred from participating in and benefiting from any of the activities of the Company until such time as the monies due are paid.

4.3 It shall be competent for a General Meeting on a recommendation from the Board to impose a levy for items not normally covered by the annual subscription on all members or Clubs of such sum as may be agreed at the General Meeting which shall also determine the basis and date of payment of said levy.

5. ARTICLES OF ASSOCIATION ETC.

5.1 No amendment to the Company's Articles of Association shall be made unless by means of a Special Resolution passed at a General Meeting called inter alia for the purpose of which due notice has been given in terms of Articles 6.3 and 6.4 and passed by not less than three-quarters of the Members present entitled to vote and voting.

5.2 It is further the Company's policy to promote good practice and compliance in the following areas which shall also be binding without prejudice to the foregoing generality:-

- (a) The Rules of British Fencing;
- (b) The Company's Child Protection Policy and Procedures;
- (c) Any Code of Conduct adopted by the Company and published as such;
- (d) Health and Safety; and
- (e) Equal Opportunity.

6. GENERAL MEETINGS

6.1 The Company shall hold a General Meeting in every calendar year as its Annual General Meeting before the 31st August or otherwise as may have been decided at the previous Annual General Meeting. Each Member Club shall have one vote to be cast by their representative accredited in writing prior to the start of any General Meeting. Said accredited representative must be an individual member of the Company but need not be a member of said Club. No person shall be entitled to represent more than two clubs. Each individual voting member shall also have one vote.

6.2 All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings. The Board may whenever they think fit convene an Extraordinary General Meeting. Extraordinary General Meetings shall be convened on such requisition or in default may be convened by not less than 25 of the Member Clubs, and individual voting members. The Board shall then give notice of the agenda, date, time and place for the said Extraordinary General Meeting within 28 days of the receipt of the requisition. It shall be competent for the Board, on receipt of a requisition containing a resolution which may be incompetent or unclear, with the consent of the proposer of the resolution to amend the resolution before it is intimated to the Member Clubs, and individual voting members.

6.3 Notice

Intimation of business and notices of motions or resolutions to be brought before the Annual General Meeting shall be intimated in writing not less than eight weeks before the date of the meeting to the Company Secretary. Nominations for election called for in terms of this Article shall also be lodged with the Company Secretary at least six weeks before the date of the Annual General Meeting.

6.4 Thereafter the Company Secretary shall ensure that where intimation has been properly given of amendments to the Articles of Association, such shall be intimated to Clubs, and Individual members at least six weeks prior to the date for the Annual General Meeting, such that any counter-proposals or amendments to the amendments are required to be intimated to the Company Secretary in writing not less than four weeks prior to the Annual General Meeting. Thereafter, the Board shall ensure that not less than twenty one clear days' notice in writing of every Annual General Meeting and of every General Meeting convened to pass a Special Resolution and not less than fourteen days' clear notice in writing of every other General Meeting specifying the place, date and the hour of the meeting and in the case of special business the nature of that business shall be given. The accidental omission to give notice of an Annual General or Extraordinary General Meeting to or the non-receipt of such notice by any Member Club, or Individual Member entitled to receive notice thereof shall not invalidate any resolution passed at or any proceedings of any General Meeting.

6.5 Ten Member Clubs, or Individual Voting Members shall be a quorum.

6.6 The Annual General Meeting shall elect, from nominations in terms of Article 6.3 and the appropriate Bye-law, a Managing Director who will hold office for a term of three years and chair General Meetings during his term of office.

6.7 The Annual General Meeting also shall elect up to six Directors from nominations received in terms of Article 6.3 and the appropriate Bye-law. Not more than two Directors may be elected from any one Club. Both the elections for Managing Director and the Directors will be carried out by postal ballot along with the votes cast by those attending the Annual General Meeting.

6.8 At each Annual General Meeting, one third of the Directors elected in terms of Articles 6.7 and 6.8 (or the nearest number upwards) shall retire from office. If no other Director or Directors has or have decided or agreed to retire thereat, the Directors to retire at the Annual General Meeting shall be the one or ones longest in office since their last election but, as between persons elected or last elected on the same day, the one or ones to retire shall (unless they agree amongst themselves) be determined by lot. At the First Annual General Meeting after the adoption of these Articles the number of votes cast for each Director shall be recorded. At the succeeding Annual General Meeting, those to retire (and seek re-election if so advised) shall be those who received the lowest number of votes at the previous Annual General Meeting. At the next Annual General Meeting, those to retire shall be those who secured the next lowest number of votes; in the event of equality of votes, those to retire shall (unless they agree amongst themselves) be determined by lot. No Director shall be entitled to serve more than six years continuously as such (unless he or she is elected separately as Managing Director in terms of Article 6.6) but will be eligible for re-election after an interval of one year.

6.9 The Annual General Meeting shall also elect an independent financial examiner, to be responsible for certifying the financial statements of the Company to the Annual General Meeting.

6.10 The business of the Annual General Meeting shall include:-

- (a) Roll Call and appointment of Tellers;
- (b) The approval of the Minutes of the previous Annual General Meeting and of any subsequent Extraordinary General Meetings;
- (c) Such reports as the Board might consider appropriate to bring before the Annual General Meeting for approval or information;
- (d) Any Special Resolutions to alter the Articles of Association;
- (e) The submission of the Annual Financial Statements appropriately certified;
- (f) The fixing of annual subscriptions, and any levies;
- (g) The election of the Managing Director and Directors
- (h) The election of the independent financial examiner
- (j) The Bye-law report
- (k) Any other competent business.

6.11 Chairman

At all General Meetings, the Managing Director shall preside as Chairman of the Meeting and in the absence of the Managing Director, the Board shall elect one of their number to take the chair. The Chairman of the meeting shall have a casting vote as well as any deliberative vote to which he may be entitled, in the case of equality.

6.12 Voting

All matters on which a division takes place, other than alterations to the Articles of Association shall be decided by a simple majority vote.

6.13 In the event of a vote being required on any matter at a General Meeting, the vote shall be taken by a count of a show of hands or ballot as the Chairman may determine. Declaration of the result by the Chairman of the Meeting shall be final.

7. THE BOARD OF DIRECTORS

7.1 The affairs of the Company shall be under the management of the Board of Directors.

7.2 The Board shall consist of:-

(a) The Managing Director, and

(b) up to six Directors who shall be elected at the Annual General Meeting in terms of Article 6.7 and at each Annual General Meeting thereafter.

The Board shall elect its Chairman from among its own number and he shall have a casting vote in addition to his deliberative vote at any Board Meeting in the case of equality.

7.3 It shall also be competent for the Board to co-opt a person who is willing to act as a Director to fill a vacancy but such Director shall only hold office until the next Annual General Meeting when he or she shall be required to stand for election.

7.4 It shall be open to the Board to invite such other persons and officers as they deem fit to attend Board Meetings in a non-voting capacity.

7.5 Three Directors present will constitute a quorum of the Board. If such 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 a date within the following fourteen days, provided there are no changes to the Agenda, at the same time and place, when the Directors present will constitute a quorum. Each Director has one vote.

7.6 A Director may participate in a meeting of the Board by means of video conferencing, conference telephone or similar communications equipment whereby all the members of the Board participating in the meeting can hear each other and the members of the Board participating in a meeting in this manner shall be deemed to be present in person at such meeting for the purpose of Article 7.5 herein.

8. POWERS AND DUTIES OF THE BOARD

8.1 The Board will govern all the normal affairs of the Company including the carrying out of the Strategic Planning process and will be accountable to the Member Clubs, and Individual Voting Members of the Company at the Annual General Meeting for the performance of the Company in implementing the strategic and operational plans. The staff and any standing committees will be responsible for preparing the annual operational plan in line with the current strategic plan of the Company adopted by the Board. The annual operational plan will require to be approved by the Board for implementation as it deems appropriate.

8.2 The Board shall have power for the proper and efficient regulation of the affairs of the Company to make, adopt and amend Bye-Laws, Policies, Codes of Conduct and Regulations to govern all those involved in the Company whether as members, officials, referees, competitors, coaches, under eightheens, restricted members or otherwise which shall be binding on all such persons. The Board shall also have power to communicate and consult with the membership by whatever means or structure they deem appropriate.

8.3 The Board shall have the right to call for production of copies of the Constitution, and Membership Lists of all Member Clubs.

8.4 Save as otherwise provided, the Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings as it thinks fit but shall meet not less than four times a year. Notice for meetings of the Board along with a full agenda of the business to be transacted and copies of all minutes to be submitted for approval shall be sent to each Board member at least seven clear days prior to the meeting (except for urgent business where, with the prior approval of all Directors then in Northern Ireland, a Board meeting may be held on shorter notice). It shall nevertheless be competent where a decision is required on a matter in an emergency not covered by these Articles or the Bye-Laws and before a meeting can or need be arranged for such a matter to be determined by the Chairman of the Board in consultation with the Managing Director. It shall be the responsibility of the Chairman of the Board to ensure that the full Board is notified as soon as possible after any such emergency action has been taken.

8.5 The Board shall decide to whom it will circulate such reports of its meetings from time to time.

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

9. RESIGNATION OF BOARD MEMBERS

The office of Director shall be vacated:-

(a) if he or she becomes insolvent or apparently insolvent or makes any arrangement or composition with his or her creditors generally;

(b) if he or she becomes prohibited from being a Director by reason of any order made under the Company Directors' Disqualification Act 1986 and every statutory modification and re-enactment thereof for the time being or in force;

(c) if he or she becomes incapable for medical reasons of fulfilling the duties of his or her office and such incapacity as certified (if necessary) by two medical practitioners is expected to continue for a period of more than six months from the date or later date of such certification;

(d) if by notice in writing to the Company he or she resigns his or her office;

(e) if he or she is directly interested in any contract with the Company and fails to declare the nature of his or her interest in the manner required by Article 11 and the Board resolves that he or she vacates that office.

10. COMMITTEES

10.1 The Board will establish and provide remits for Committees and Short Term Working Groups to advise on and oversee the implementation and operation of policy in conjunction with the Staff of the Company.

10.2 The Board will appoint the members of Committees and conveners and members of Short Term Working Groups from the Member Clubs, and individual members and key individuals with the expertise, interest and availability to assist the Committees or Working Groups in their work programme. In each case, the Committee or Working Group will be supported by the staff of the Company.

10.3 The Board will provide the remits for each Committee and is thus empowered to delegate its functions under these headings to any Committee as set out in the remits.

10.4 In every case the Committees and Short Term Working Groups shall be governed by the remit and regulations of the Board and shall be required to provide Minutes of all their meetings to the Board. No Committee or Short Term Working Group shall have power to bind the Company at law without the prior approval of the Board.

10.5 All acts done by any meeting of the Board or of any Committee or Short Term Working Group shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member of any such body 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.

11. CONFLICTS OF INTEREST

Any person being nominated for election as a director or for appointment to any committee who has any financial interest in the Sport shall before acting as a director or a member of a committee state in writing to the Managing Director all such interests. No person having made such a statement of financial interest shall act as a director or a member of any committee until notified of acceptance of his membership of the Board or committee by the Managing Director. The above provisions shall apply mutatis mutandis to any person who subsequent to such nomination election or appointment as the case may be acquires any financial interest in the Sport.

All Directors and Staff of the Company together with any committee or working group members have an obligation to declare any interest which might arise in respect of dealings with the Company by themselves and/or by parties with whom they are connected or associated and where such arise to avoid conflicts of interest by way of such declaration either of a general nature to the Managing Director on an annual basis or of a specific nature to the Chairman of the meeting in question. Where a conflict, real or potential, arises in any meeting, it will be up to the Chairman of the meeting in question to determine:

- (a) whether the potential or real conflict simply be minuted; or
- (b) whether in addition the Director or Committee member in question, whilst being permitted to remain at the meeting in question, must not partake in discussions or decisions relating to such matter; or
- (c) whether in addition the Director or Committee member in question should be required to leave the meeting during the discussion on that particular matter whether or not that leaves the meeting inquorate.

12. FINANCE

12.1 The Board shall be responsible for the setting of budgets and the keeping of accounts and records showing a true and fair view of the financial affairs and intrusions of the Company. The Board shall be responsible for overseeing the operation of any banking arrangements made by or on behalf of the Company and arrangements for the collection of the fees, annual subscriptions, any levies and all other revenue of the Company.

12.2 The financial statements shall be brought to a balance on the 30th day of April in each year or such other date as may be prescribed from time to time by the Board, and thereafter submitted for certification. The accounts shall subsequently be submitted after certification for approval at the next Annual General Meeting. The books of account shall be open for inspection by members of the Board of the Company but shall otherwise be available for inspection only as the Board may determine.

13. NOTICES

13.1 A notice may be served by the Company upon any Member Club, or individual member either personally or by sending it through the post in a prepaid letter addressed to the last intimated Club Secretary or to the individual at their address or by verified fax or by e-mail. Only those Member Clubs, and individual members which or who are listed with the Company and have complied with their obligations to the Company will be entitled to receive notices from the Company.

13.2 Any notice served by post shall be deemed to have been served on the day following on that which the letter containing the same is put into the post and in proving such service, it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post as a first class letter.

For the avoidance of doubt a Member Club duly represented in terms of Article 6.1 at any General Meeting of the Company or any individual member in attendance shall be deemed to have received notice of the meeting and where appropriate of the purpose for which it was called.

14. MISCONDUCT

For the purposes of Article 15 the following may amount to "Misconduct" and may give rise to disciplinary action:-

- (a) a breach of the British Fencing Rules for competition
- (b) a breach of these Articles or any bye-laws, policies or regulations made hereunder and in particular the areas of good practice set out in Article 5.2;
- (c) the commission of a "doping offence" as defined in the World Anti-Doping Agency Rules;
- (d) a breach of any of the conditions of any Code of Conduct adopted by the Company and published as such; or
- (e) any conduct, act or omission which in the view of the Board or the appropriate Committee is or was detrimental to the interests of the Sport.

15. DISCIPLINE

For the avoidance of doubt, the Board shall have power to prohibit any act or practice by Member Clubs, Schools or individuals under the jurisdiction of the Company which in the opinion of the Board is or was detrimental to the interests of the Sport and to inflict penalties whether by way of financial penalty, suspension, expulsion or otherwise for any misconduct as defined in Article 14 and in particular shall have powers to delegate to a disciplinary committee and appeals panel the powers of the Board to deal with discipline in terms of this Article.

16. INDEMNITY

In order to provide appropriate protection to those Directors and other parties acting in good faith, subject to the provisions of the Act the Directors or members of any Committee and all any other office bearers or Staff for the time being of the Company shall be indemnified out of the funds of the Company against all loss, costs and charges which they may respectively incur or be put to on account of any contract, deed, act, matter or thing done, entered into, executed or permitted by them respectively on behalf of the Company and each of them shall be chargeable only for so much money as he or she may actually receive and they shall not be answerable for the acts, receipts, neglects or defaults of each other but each of them for his or her own acts, receipts, neglects or defaults only. Subject as aforesaid, no Director or any Committee member or any other office bearer or Staff or his or her heirs, executors or administrators shall be liable for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired for or on behalf of the Company or for the insufficiency or deficiency of any obligation of security in or upon which any funds of the Company shall be invested or for any loss or damage arising from bankruptcy, insolvency or wrongful act of any person or body with whom any monies, securities or effects shall be deposited or for any loss, damage or misfortune whatsoever which shall happen in

the execution of the duties of his or her office or in relation thereto unless the same shall happen through his or her own fraud, wilful neglect, default, breach of duty or breach of trust.