

No 1576093

THE COMPANIES ACTS 1985 – 2006

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

**SPECIAL RESOLUTION
OF
THE BRITISH OLYMPIC ASSOCIATION ("the Company")**

(Passed at a general meeting of the Company held on 25 January 2018)

IT WAS RESOLVED:

THAT the articles of association attached to this Special Resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association


.....
Company Secretary



No 1576093

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

- OF –

THE BRITISH OLYMPIC ASSOCIATION

(as amended by a Special Resolution passed on 25 January 2018)

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

- OF –

THE BRITISH OLYMPIC ASSOCIATION

PART 1

INTERPRETATION, OBJECTS AND LIMITATION OF LIABILITY

1. Defined terms

1.1. In these Articles, unless the context requires otherwise:

“**Articles**” means these articles of association as altered from time to time by special resolution;

“**Athletes’ Commission**” means the committee established by the Board of Directors under Article 7;

“**Athletes’ Representative**” means a Member elected by the Athletes’ Commission under Article 19;

“**bankruptcy**” includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

“**British IOC Member**” means the members of the International Olympic Committee (“**IOC**”) who are elected and/or appointed by the IOC and who reside

in Great Britain and Northern Ireland from time to time (excluding any honorary IOC Member) pursuant to the Olympic Charter;

“BOA” or “the company” means the British Olympic Association;

“Chairperson” means the chairperson from time to time of the Board;

“Chairperson Election Meeting” means a general meeting held every fourth year after 2016 as so designated by the Board for the purposes of electing the Chairperson;

“chairperson of the meeting” has the meaning given in Annex C.4;

“Companies Acts” means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company;

“director” means a director of the company, and **“the directors,” “the Board”** or **“the Board of Directors”** means the directors or any of them acting as the board of directors of the company;

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

“Election Meeting” means a general meeting held in the years preceding and following the Games of the Olympiad as so designated by the Board for the purposes of electing individuals to office other than the Chairperson;

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

“International Federation” means an international federation for an Olympic Sport, recognised by the IOC;

“Member” has the meaning given in section 112 of the Companies Act 2006;

“National Olympic Committee” or **“NOC”** means the Members acting collectively in accordance with the Olympic Charter;

“Olympic Charter” means the codification of the fundamental principles, rules and bye-laws of the Olympic Movement adopted from time to time by the IOC;

“Olympic Games” has the meaning given in the Olympic Charter, consisting of the Games of the Olympiad and the Olympic Winter Games, and any other event so designated by the IOC including but not limited to the Youth Olympic Games;

“Olympic Governing Body” means a governing body of an Olympic Sport in Great Britain, or a joint board or committee formed by the governing bodies of an Olympic Sport in Great Britain, which is a “National Federation” as that term is defined in the Olympic Charter;

“Olympic Sport” means a sport for the time being included in the programme of the Olympic Games by the IOC;

“ordinary resolution” has the meaning given in section 282 of the Companies Act 2006;

“proxy notice” has the meaning given in Annex C.9;

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

“subsidiary” has the meaning given in section 1159 of the Companies Act 2006;

“Vice Chairperson” means the vice chairperson from time to time of the Board; and

“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.

- 1.2. Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the company.
- 1.3. These Articles shall be construed in accordance with the Olympic Charter. If there is any doubt as to the implication or the interpretation of these Articles or if there is a discrepancy between these Articles and the Olympic Charter, the provisions of the Olympic Charter shall apply so far as the implication, interpretation or discrepancy concerns the constitution, duties and obligations of National Olympic Committees. In all other cases, the provisions of these Articles shall apply.
- 1.4. Subject to the foregoing, these Articles (including but not limited to the Objects) shall not be restrictively construed but shall be given the widest possible interpretation.
- 1.5. For the purposes of Section 20 of the Companies Act 2006, the relevant model articles shall be deemed to have been excluded fully and replaced with the provisions of these Articles.

2. Objects of the Company

- 2.1. The objects for which the company is established (**“Objects”**) are:
 - 2.1.1. to act as, and carry out the mission, role and tasks of, the National Olympic Committee (as defined by the Olympic Charter) for Great Britain and Northern Ireland, for so long as the BOA is recognised as such by the IOC;
 - 2.1.2. to exercise the authority and rights granted to National Olympic Committees by the IOC as set forth in the Olympic Charter;
 - 2.1.3. to comply with and at all times act in accordance with the Olympic Charter and other bye-laws, regulations, guidelines and mission statements of the IOC the provisions of which, so far as they concern the

constitution, duties and obligations of National Olympic Committees, shall be deemed to be incorporated in these Articles;

- 2.1.4. to support the journey of Olympians both during and post their Olympic careers by working in collaboration with Olympic Governing Bodies and other relevant stakeholders;
- 2.1.5. to act at all times in, and to do all such lawful things as are consistent with, the furtherance of the above Objects, as an autonomous body resisting all pressures of any kind which may prevent them from complying with the Olympic Charter;
- 2.1.6. to apply its income and property solely towards the promotion of the Objects, with no portion of such income or property to be paid or transferred (directly or indirectly and by way of dividend, bonus or otherwise) to its Members; provided, that this shall not prevent:
 - (a) any payment in good faith of reasonable and proper remuneration to any elected official or staff of the BOA, or any Member in return for any services actually rendered to the BOA, and in reimbursement of any reasonable and proper expenses necessarily incurred in the carrying out of their functions;
 - (b) the award in good faith of any prize to any competitor, or entrant at a contest who may be associated with a Member and any payment to any such person towards the costs of preparation and training of potential Olympic competitors;
 - (c) the payment of reasonable and proper rent for premises demised or let by any Member to the company; and
 - (d) other payments as are permitted under these Articles.

3. Liability of Members

The liability of each Member is limited to ten pounds sterling (£10), being the amount that each Member undertakes to contribute to the assets of the company in the event of its being wound up while they are a Member or within one (1) year after they cease to be a Member, for:

- 3.1. payment of the company's debts and liabilities contracted before they cease to be a Member,
- 3.2. payment of the costs, charges and expenses of winding up, and
- 3.3. adjustment of the rights of the contributories among themselves.

PART2

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

4. Directors' general authority

- 4.1. Subject to these Articles, the Board of Directors is responsible for the management of the company's business, for which purpose it may exercise all the powers of the company.
- 4.2. No resolution passed by the Members shall invalidate any prior act of the Board which would have been valid if the resolution had not been passed.

5. Appointments by Directors

- 5.1. The Board may appoint any person to any office or employment having a designation or title including the word "director" or such attach such a designation or title to any existing office or employment with the BOA; and may terminate any such appointment or the use of any such designation or title. The inclusion of the word "director" in the designation or title of any such office or employment shall not imply that the holder is a director of the company, and the holder shall not thereby be empowered in any respect to act as, or be deemed to be, a director of the BOA for any of the purposes of these Articles.
- 5.2. The Board may appoint a Chief Executive for such term, at such remuneration and upon such conditions as it thinks fit. Before doing so, the Board shall consult with the Members, and shall ensure that the Remuneration Committee has considered, and recommends, the proposed terms. Any Chief Executive so appointed may be removed by the Board in accordance with these Articles and any applicable UK employment law.
- 5.3. For the purposes of the Olympic Charter and unless otherwise determined by the Board, the Chief Executive shall be the Secretary General of the BOA.
- 5.4. The Board may appoint a Secretary for such term, at such remuneration and upon such conditions as it thinks fit. Before doing so, the Board shall seek the recommendation of the Remuneration Committee as to the proposed terms. Any Secretary so appointed may be removed by the Board.

6. Directors may delegate

- 6.1. The Board shall have authority to establish such committees or subcommittees as it sees fit, reporting to it, to carry out such work as the directors may determine, and to delegate any of its powers to such committees or subcommittees. Any such committee or subcommittee so established shall consist of one or more directors and may also include independent individuals who are not directors.

- 6.2. The Board may also delegate any of its powers to such person, to such an extent, and on such terms and conditions as it sees fit, including without limitation to the Chief Executive or any director holding any executive office, or any person on the company's professional staff.
- 6.3. The Board may revoke any delegation in whole or part, or alter its terms and conditions.

7. Committees

- 7.1. The Board shall establish an Audit Committee, a Remuneration Committee, and an Athletes' Commission, as well as such other committees or subcommittees as it sees fit pursuant to Article 6.1.
- 7.2. The proceedings of each committee or subcommittee established pursuant to Article 6.1 shall be governed by terms of reference approved by the Board, which shall be consistent with the provisions of the Articles governing the taking of decisions by directors.

PROCEEDINGS OF DIRECTORS

8. Directors to take decisions collectively

- 8.1. Any decision of the Board must be either a decision of a majority of directors present at a meeting or a decision taken otherwise in accordance with Article 9.
- 8.2. Where voting at Board meetings is conducted on a show of hands or a poll, the directors serving pursuant to Article 14.2.3 shall each carry two (2) votes.
- 8.3. Where the number of directors serving pursuant to Article 14.2.3 present at a meeting at which a decision needs to be taken are insufficient to form a voting majority, a decision shall not be taken and will be deferred to a later Board meeting where such a voting majority is present.

9. Unanimous decisions

- 9.1. A decision of the Board is taken in accordance with this Article 9 when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 9.2. Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- 9.3. Reference in this Article to "eligible directors" are to directors who would have been entitled to vote on the matter in accordance with Article 11 had it been proposed as a resolution at a Board meeting.
- 9.4. A decision may not be taken in accordance with this Article if the eligible directors would not have formed a quorum at such a meeting.

10. Procedures for Board meetings

- 10.1. There will be a minimum of four (4) Board meetings a year.
- 10.2. All Board meetings shall be conducted in accordance with the procedures set forth in Annex A.

11. Conflicts of interest

- 11.1. The procedures for holding interests and for identification and management of conflicts of interest, are set forth in Annex B.
- 11.2. All directors are subject to and must comply with the procedures set forth in Annex B, as well as with any policy established by the Board concerning holding of interests and identification and management of conflicts of interest.

12. Records of decisions to be kept

- 12.1. The directors must ensure that the company keeps a record, in writing, for at least ten (10) years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.
- 12.2. Without limiting the foregoing, the Board shall cause minutes to be made in books kept for the purpose:
 - 12.2.1. of all appointments made by the Board; and
 - 12.2.2. of all proceedings at meetings of the BOA, which shall include without limitation general meeting as well as proceedings of the Board and committees of the Board including the names of the directors present at each such meeting.

13. Directors' discretion to make further rules

- 13.1. Subject to these Articles, the Board may make, repeal and amend regulations concerning the administration of the BOA.
- 13.2. Any regulations made pursuant to Article 13.1 must be consistent with and subject to the Olympic Charter and any other applicable rules and regulations of the roe in effect from time to time.

APPOINTMENT OF DIRECTORS

14. Number of directors, composition of the Board and terms of office

- 14.1. Unless otherwise determined by ordinary resolution, the number of directors shall not be less than five (5).
- 14.2. The Board shall consist of:
 - 14.2.1. the British IOC Members;

- 14.2.2. the Chairperson and Vice-Chairperson;
 - 14.2.3. up to five (5) representatives of the Olympic Governing Bodies (which, for the avoidance of doubt, need not be the individuals selected as representatives for general meetings under Article 19), elected by the Members in accordance with Article 14.6 and Article 20. A retiring member of the Board serving pursuant to this Article shall be eligible for re-election subject to this Article 14;
 - 14.2.4. the chairperson of the Athletes' Commission;
 - 14.2.5. the Chief Executive Officer; and
 - 14.2.6. up to four and no less than three independent non-executive directors appointed by the Board in accordance with Article 14.8, which shall include an individual with a strong financial background who will chair the Audit Committee, and one of whom shall also be appointed as the Senior Independent Director.
- 14.3. The directors filling the positions identified in Article 14.2.2 (being the Chairperson and Vice Chairperson) shall be elected in accordance with Article 20.3 and Article 20.7 respectively and may, subject to Article 14.5, serve in such roles for a maximum of eight (8) consecutive years in office, being two (2) consecutive four (4) year terms of office.
- 14.4. Notwithstanding any other provisions of these Articles, in the event that an existing member of the Board is appointed to the position of Chairperson, such director:
- 14.4.1. may serve in such roles for a combined maximum of twelve (12) consecutive years in office, being three (3) consecutive four (4) year terms of office; and
 - 14.4.2. shall only be subject to the provisions of Article 14.10 upon completion of their (12) year maximum term of office pursuant to this Article 14.5 and not (for the avoidance of doubt) upon their appointment as Chairperson.
- 14.5. The directors filling the positions identified in Article 14.2.3 (being the representatives of the Olympic Governing Bodies) shall be elected biennially (in the years when the Olympic Games are not celebrated) at the general meetings to be determined by the Board in accordance with the procedures established pursuant to Article 25. Unless otherwise determined by the Board, each such representative shall serve from the conclusion of the general meeting at which they are elected until the conclusion of the general meeting four (4) years later. A representative who ceases to hold office at the end of their period of appointment may be re-appointed in accordance with this Article 14.6 for a maximum of one further consecutive four (4) year term of office, always provided that:
- 14.5.1. the representative in office on the date of adoption of these Articles who was appointed to the Board in 2010 and re-appointed at the October

general meeting in 2015 shall be eligible to serve for a four (4) year term from the conclusion of such October 2015 general meeting until the conclusion of the relevant general meeting to be held in 2019, notwithstanding that will be a total nine (9) year term, but for the avoidance of doubt such representative after the end of such four (4) year term shall not be eligible for re-appointment or re-election to the Board for a period of at least four consecutive years in accordance with Article 14.10; and

- 14.5.2. any representative elected as a director at the November general meeting in 2017 shall be eligible to serve for at least one further four (4) year term running from the conclusion of such general meeting until the conclusion of the relevant general meeting to be held in 2021, notwithstanding any term already served on the Board prior to that general meeting.
- 14.6. The directors filling the positions identified in Articles 14.2.1 (being the British IOC Members), 14.2.4 (being the chairperson of the Athletes' Commission) and 14.2.5 (being the Chief Executive Officer) shall be directors by virtue of their offices as members of the International Olympic Committee, chairperson of the Athletes' Commission or Chief Executive Officer respectively and shall serve until such time as they cease to hold such offices.
- 14.7. The directors appointed by the Board under Article 14.2.6 (being the independent non-executive directors) shall each serve for a four (4) year term, and may be reappointed for another four (4) year term, for a maximum of eight (8) years of service, always provided that:
 - 14.7.1. the terms of office of the two (2) independent non-executive directors in office on the date of adoption of these Articles who have already served two (2) three (3) year terms of office shall in each case be extended until 30 October 2020.
- 14.8. In exceptional circumstances and with the prior approval of the Board, the eight (8) consecutive year maximum aggregate term of office of a director (including a Chairperson) under these Articles may be extended by up to a further one year.
- 14.9. Subject to the specific exceptions set out in this Article 14, a director who ceases to be a member of the Board having completed their maximum term of office pursuant to these Articles shall not be eligible for re-appointment or re-election to the Board in any capacity for a period of at least four consecutive years.

15. Termination of director's appointment

A person ceases to be a director as soon as:

- 15.1. being ex officio, that person ceases to hold such office;
- 15.2. that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;
- 15.3. a bankruptcy order is made against that person;

- 15.4. a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 15.5. a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three (3) months;
- 15.6. notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms;
- 15.7. all other directors acting together request that person's resignation, or resolve that their directorship be terminated (including, but not limited to, as a result of having been absent without permission of the Board for more than two consecutive Board meetings or any three Board meetings in a calendar year); and
- 15.8. having been elected as a director in their capacity as a representative of an Olympic Governing Body, either that person or the Olympic Governing Body notifies the Chairperson that the person has ceased to represent the Olympic Governing Body for whatever reason.

16. Directors' remuneration

- 16.1. Upon recommendation from the Remuneration Committee, the Board may from time to time adopt a policy regarding salaries and/or per diem attendance rates for directors.
- 16.2. Subject to the provisions of Article 11, the Board may approve entry by the company into an agreement with any director for their employment by the company or for the provision by them to the company of any services outside the scope of the ordinary duties of a director. Any such agreement may be made upon such terms as the Remuneration Committee shall recommend and the Board shall approve.

17. Directors' expenses

- 17.1. The directors may be paid all traveling, hotel and other expenses reasonably and properly incurred by them in connection with their attendance at meetings of the Board or committees of the Board or general meetings or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company, in accordance with any policy set by the Board from time to time.
- 17.2. The Board may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the BOA or with any body corporate which is or has been a subsidiary of the BOA or a predecessor in business of the BOA or of any such subsidiary, and for any member of their family (including a spouse and a former spouse) or any person who is or was dependent on the, and may (as well before as after they cease to hold such office or employment)

contribute to any fund and pay premiums for the purchase or provision of any such benefit.

PART3

MEMBERS

BECOMING AND CEASING TO BE A MEMBER

18. Applications for membership

- 18.1. No person shall become a Member of the company unless:
 - 18.1.1. that person has completed an application for membership in a form approved by the directors, accompanied by such documents and other particulars as the BOA shall require; and
 - 18.1.2. the directors have approved the application.
- 18.2. Every member of the BOA shall either sign a written consent to become a Member or sign the Register of Members on becoming a Member.
- 18.3. The Board shall decline to admit as a Member of the BOA any person who has been expelled from the IOC.
- 18.4. The Board may from time to time make, vary and revoke rules relating to the level of subscriptions or membership fees to be paid by the different categories of member.

19. Membership

- 19.1. The following shall be Members of the company, and unless otherwise determined by the Board shall have the right to receive notice of, attend and vote at general meetings of the BOA:
 - 19.1.1. the British IOC Members;
 - 19.1.2. the Chairperson and any Vice Chairperson;
 - 19.1.3. the Olympic Governing Bodies (acting through their representatives in accordance with Article 19.2 below) which are in good standing in respect of their membership; and
 - 19.1.4. the Athletes' Representatives elected by the Athletes' Commission in accordance with Article 19.5 below.
- 19.2. Membership shall be limited to one (1) Olympic Governing Body for each Olympic Sport and subject thereto and to the provisions of the Olympic Charter

the Board may at its absolute discretion accept or reject any application to become a Member.

- 19.3. Any Olympic Governing Body for a sport newly included as an Olympic Sport shall be invited by the Board to apply for membership effective from the closing of the Olympic Games that precede the Olympic Games in which its Olympic Sport shall participate.
- 19.4. Every two (2) years, each Olympic Governing Body that is a Member shall nominate a representative to attend general meetings and other meetings of the BOA, and shall inform the Secretary of such nomination in writing. The person so nominated shall become, and remain, the representative in the absence of a reasonable objection by the Board.
- 19.5. The chairperson of the Athletes' Commission and one other member of the Athletes' Commission shall be elected by the Athletes' Commission to be Athletes' Representatives and in such capacity to serve as Members. The chairperson of the Athletes' Commission shall be elected once in every Olympiad with the election taking place during each of the years in which the Olympic Winter Games occurs. The chairperson of the Athletes' Commission shall serve for a 4-year term subject to re-election for one further term of 4 years. Every two (2) years, the other Athletes' Representative shall be elected to serve for a 2-year term, and the Athletes' Commission shall inform the Secretary in writing of such election
- 19.6. In the event of death, incapacity or retirement of a serving Athletes' Representative-the-Athletes' Commission shall elect a replacement to serve out the remainder of their term.
- 19.7. A person shall not be eligible for election as an Athletes' Representative unless they have competed for Great Britain in either or both of the two (2) Olympic Games preceding the Election Meeting at which they are proposed for election.
- 19.8. The result of each election by the Athletes' Commission shall be notified in writing by the chairperson of the Athletes' Commission forthwith to the Secretary.

20. Appointments and Elections by Members

- 20.1. The Members may appoint the following:
 - 20.1.1. from time to time, a person whom they consider to be suitably qualified to be Patron of the BOA, to hold office for such term and having such rights and privileges as members shall determine; and
 - 20.1.2. the President of the BOA, to be appointed at the same time, in the same manner and to serve for the same period of time as the Chairperson, provided:
 - (a) the President of the BOA shall be an honorary position and shall not be president of the BOA for the purposes of the Olympic Charter; and

(b) a retiring President is eligible for re-election.

- 20.2. At any Election Meeting or general meeting, the Members may elect any person to be Vice President of the BOA, to hold office until the next Election Meeting to be held following their election, having such rights and privileges as the members shall determine; provided, a Vice President shall be eligible for re-election.
- 20.3. The Chairperson shall be elected once in every Olympiad by the members at the Chairperson Election Meeting, to hold office until the conclusion of the Chairperson Election Meeting four (4) years after their election.
- 20.4. No person shall, without the approval of the chairperson of the Chairperson Election Meeting, be proposed for election as the Chairperson unless written notice of the intention to propose them by the member who intends to do so shall have been received by the Secretary not less than one (1) month before the Chairperson Election Meeting.
- 20.5. Provided they are eligible under Article 14, a retiring Chairperson may put themselves forward for re-election by written notice to the Secretary not less than one (1) month before the Chairperson Election Meeting.
- 20.6. The Chairperson from time to time shall be considered to be the president for the BOA for the purposes of the Olympic Charter, unless otherwise determined by the Board.
- 20.7. The members shall elect a Vice Chairperson once in every Olympiad at the Election Meeting in the year preceding the Games of the Olympiad, to hold office until the conclusion of the Election Meeting four (4) years after their election.
- 20.8. No person shall, without the approval of the chairperson of the Election Meeting, be proposed for election as the Vice-Chairperson unless written notice of the intention to propose them by the member who intends to do so shall have been received by the Secretary not less than one (1) month before the Election Meeting.
- 20.9. Provided they are eligible to serve as a director under Article 14.4, a retiring Vice Chairperson may put themselves forward for re-election as a member and a director by written notice to the Secretary not less than one (1) month before the relevant Election Meeting. A retiring Vice Chairperson may not be elected as a member if at the time of election they are not eligible to serve as a director.
- 20.10. Voting for election to any office under the Articles, including elected positions on committees or sub-committees shall be by ballot, unless otherwise agreed by the Members.
- 20.11. Except for the election of the Olympic Governing Body representatives to the Board (which is dealt with in Article 20.12 below), elections shall be conducted by the successive elimination of candidates polling the least number of votes until one candidate shall obtain more than fifty per cent. (50%) of the valid votes cast.
- 20.12. The Olympic Governing Body representatives appointed to the board shall be elected biennially for four (4) year terms in accordance with Article 14.6. Such elections shall appoint three (3) and two (2) representatives on an alternating basis

and for the avoidance of doubt the Election Meeting to be held in 2019 shall appoint two (2) representatives. To elect the Olympic Governing Body representatives to the Board, Members must cast three (3) or two (2) votes for three (3) or two (2) individuals on their ballot sheet (as applicable depending on how many individuals are to be elected at the relevant meeting). The three (3) or two (2) (as applicable) individuals who poll the most votes shall be elected. In the case of an Election Meeting requiring the election of an individual representing an Olympic Governing Body for a sport included in the Olympic Winter Games, one of the votes must be cast in favour of such individual. Accordingly, the individuals elected to the Board at any one time shall be:

20.12.1. four individuals representing an Olympic Governing Body of a sport included in the Games of the Olympiad with the most votes; and

20.12.2. one individual representing an Olympic Governing Body of a sport included in the Olympic Winter Games with the most votes.

20.13. No person shall, without the approval of the chairperson of the Election Meeting, be proposed for election as an Olympic Governing Body representative unless written notice of the intention to propose them by the member who intends to do so shall have been received by the Secretary not less than one (1) month before the Election Meeting.

21. Casual Vacancies

21.1. The Members may fill a casual vacancy in any of the offices appointed or elected by the Members by appointing a replacement in accordance with such procedures as may be determined by the Members.

21.2. A person appointed to fill such a casual vacancy shall serve for the remainder of the term of office for which the person whose vacancy they fill was appointed or elected to serve.

22. Committees

22.1. Without prejudice to the powers of the Board, the Members may establish such committees or subcommittees as they see fit, to carry out such work, with such powers, for such period and upon such terms as the Members may determine.

22.2. The Members may appoint any person, whether a Member or not, to be a Member of such committee or subcommittee.

23. Bye-laws and Regulations

23.1. The Members shall be empowered to make bye-laws for the purpose of regulating any matters not mentioned in these Articles which are consistent with these Articles. The Members shall be empowered to alter, suspend or rescind any of the bye-laws from time to time as they think fit.

23.2. Any bye-laws in force for the time being shall be binding upon every Member of the BOA.

- 23.3. Notice of any new, altered, suspended or rescinded bye-laws shall be given to each Member in accordance with Article 26.

24. Termination of membership

- 24.1. A Member may withdraw from membership of the company by giving seven (7) days' notice to the company in writing.
- 24.2. Membership is not transferable.
- 24.3. Membership automatically terminates when that person:
- 24.3.1. (in the case of an individual) dies; or
 - 24.3.2. (being an association, whether or not incorporated) ceases to exist or is dissolved; or
 - 24.3.3. is in material breach of these Articles or any conditions, bye-laws or regulations concerning membership made by the BOA or the Board; or
 - 24.3.4. is in material breach of the Olympic Charter, as confirmed by a disciplinary investigation made pursuant to its bye-laws; or
 - 24.3.5. being an Olympic Governing Body, either ceases to be recognised by the International Federation for that Olympic Sport, or ceases to be an Olympic Governing Body because the sport is no longer recognised as an Olympic Sport by the IOC.
- 24.4. If the Members at any time are of the opinion that the interests of the BOA so require, the Members may by special resolution suspend a Member from membership for such period as they think fit and shall give notice in writing to the Member of the suspension and any conditions for reinstatement of the Member's membership. The Members may in their absolute discretion decide to reinstate a member so suspended.

ORGANISATION OF GENERAL MEETINGS

25. Procedures for general meetings

- 25.1. The BOA shall hold at least three (3) general meetings a year, one (1) of which shall be the annual general meeting for purposes of approving the annual report and accounts of the company.
- 25.2. The purposes of the general meetings which are also Election Meetings or Chairperson Election Meetings shall include electing the President, any Vice President, Chairperson, Vice Chairperson and representatives of the Olympic Governing Bodies to serve as directors pursuant to Article 14, and where relevant as members of the Company pursuant to Article 19.
- 25.3. The general meetings shall be conducted in accordance with the procedures set forth in Annex C, or as otherwise determined by the Board.

PART 4

ADMINISTRATIVE ARRANGEMENTS

26. Means of communication to be used

- 26.1. Subject to the Articles, anything sent or supplied by or to the company under the Articles may be sent or supplied in any way in which the Companies Act -2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company.
- 26.2. Subject to the Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.
- 26.3. A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than forty-eight (48) hours.

27. No right to inspect accounts and other records

Except as provided by law or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a Member.

28. Provision for employees on cessation of business

The directors may decide to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary.

DIRECTORS' INDEMNITY AND INSURANCE

29. Indemnity

- 29.1. Subject to Article 29.2, a relevant director of the company or an associated company may be indemnified out of the company's assets against:
 - 29.1.1. any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,
 - 29.1.2. any liability incurred by that director in connection with the activities of the company or an associated company in its capacity as a trustee of an

occupational pension scheme (as defined in section 235(6) of the Companies Act 2006),

29.1.3. any other liability incurred by that director as an officer of the company or an associated company.

29.2. 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.

29.3. In this Article:

29.3.1. companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

29.3.2. a “relevant director” means any director or former director of the company or an associated company.

30. Insurance

30.1. The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss.

30.2. In this Article:

30.2.1. a “relevant director” means any director or former director of the company or an associated company,

30.2.2. a “relevant loss” means any loss or liability which has been or may be incurred by a relevant director in connection with that director’s duties or powers in relation to the company, any associated company or any pension fund or employees’ share scheme of the company or associated company, and

30.2.3. companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate

31. Dissolution

If upon the winding up or dissolution of the BOA there remains after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid or distributed among the members of the BOA, but shall be given or transferred to some other institution or institutions having objects similar to the Objects of the BOA and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed upon the BOA under or by virtue of Article 2.1.6 hereof, such institution or institutions to be determined by the members of the BOA at or before the time of dissolution, and if and in so far as effect cannot be given to the aforesaid provision then to some charitable object.

ANNEX A

PROCEDURES FOR BOARD MEETINGS

A.1. Calling a Board meeting

- A.1.1 Any director may call a Board meeting by giving notice of the meeting to the other directors or by authorising the Secretary to give such notice.
- A.1.2 Notice of any Board meeting must indicate.
 - (a) its proposed date and time;
 - (b) where it is to take place; and
 - (c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- A.1.3 Notice of a Board meeting must be given to each director, but need not be in writing.
- A.1.4 Notice of a Board meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company not more than seven (7) days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

A.2. Participation in Board meetings

- A.2.1 Subject to the Articles, directors participate in a Board meeting, or part of a Board meeting, when:
 - (a) the meeting has been called and takes place in accordance with these Articles; and
 - (b) they can each communicate to the others (including by telephone or teleconference) any information or opinions they have on any particular item of the business of the meeting.
- A.2.2 In determining whether directors are participating in a Board meeting, it is irrelevant where any director is or how they communicate with each other.
- A.2.3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.
- A.2.4 The Board may invite any senior member of the BOA's staff and/or any other person whom it sees fit to attend as an observer at relevant meetings of the Board. An observer shall not be entitled to vote but shall otherwise attend on such terms as the Board shall determine.

A.3. Quorum for Board meetings

- A.3.1 At a Board meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- A.3.2 The quorum for Board meetings shall be five (5), of which no fewer than three (3) directors shall be the representatives of the Olympic Governing Bodies serving pursuant Article 14.2.3.
- A.3.3 A director shall not be counted in the quorum present at a meeting in relation to a resolution in which they are not entitled to vote pursuant to Article 11.
- A.3.4 If the total number of directors at any given time is less than the quorum stated in Clause A.3.2, the directors must not take any decision other than a decision:
 - (a) to appoint further directors, or
 - (b) to call a general meeting so as to enable the members to appoint further directors.

A.4. Chairing of Board meetings

- A.4.1 Unless they are unwilling to do so, the Chairperson shall preside at every meeting of the Board at which they are present.
- A.4.2 If there is no person holding the office of Chairperson, or if the Chairperson is unwilling to preside or is not present within fifteen (15) minutes of the time at which the meeting was to start, the Vice Chairperson shall preside.
- A.4.3 If there is no person holding the office of Vice Chairperson or if they are unwilling to preside or is not present within fifteen (15) minutes of the time at which the meeting was to start, the participating directors shall appoint one of themselves to chair the meeting.

A.5. Casting vote

- A.5.1 If the numbers of votes for and against a proposal are equal, the Chairperson or other director chairing the meeting has a casting vote.
- A.5.2 But this does not apply if, in accordance with Article 11, the Chairperson or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

ANNEX B

CONFLICTS OF INTEREST

B.1. Authorisation of interests by the Board

- B.1.1 For the purposes of section 175 of the Companies Act, the Board shall be empowered to authorise the holding of interests by directors in transactions or arrangements with the BOA or in which the BOA is interested, in accordance with the provisions of the Companies Act and with the company's policies concerning identification and management of conflicts of interest.
- B.1.2 Pursuant to item B.1.1, the Board may authorise matters which would, if not so authorised, involve a breach of duty by a director under section 175 of the Companies Act, including, without limitation, any matter which relates to a situation in which a director has, or can have, an interest which conflicts, or possibly may conflict, with the interests of the company. Any such authorisation will be effective only if:
- (a) any requirement as to quorum at the meeting at which the matter is considered is met without counting the director in question or any other director interested in the same matter; and
 - (b) the matter was approved without the votes of the director in question or any other director interested in the same matter.
- B.1.3 The Board may (whether at the time of giving such authorisation or subsequently) make any such authorisation subject to any limits or conditions they expressly impose, or may vary or terminate it, but such authorisation is otherwise given to the fullest extent permitted.
- B.1.4 Unless and until the Board specifically determines otherwise for a particular director, the holding of positions by a director with the IOC or an Olympic Governing Body is considered to be authorised by the Board in accordance with this item B.1; provided, this does not cover the direct involvement by a director in any actual transactions or arrangements arising between such organisation and the company, which must be separately authorised by the Board as set forth above.

B.2. Ability to act as a director

- B.2.1 Subject to the provisions of the Companies Acts, and provided that they have complied with the company's policies concerning identification and management of conflicts of interest, has disclosed to the Board the nature and extent of any material interest held by them, and the Board has authorised the holding of such interest in accordance with item B. 1 above, notwithstanding their office, a director:
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the BOA or in which the BOA is otherwise interested;

- (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the BOA or in which the BOA is otherwise interested; and
- (c) shall not, by reason of their office, be accountable to the BOA for any benefit which they derive from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

B.3. Voting by directors

B.3.1 Save as otherwise provided by the Companies Acts and these Articles, a director shall not vote at a meeting of the Board or of a committee or subcommittee of the Board on any resolution concerning a matter in which they have, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the BOA unless their interest or duty arises only because the case falls within one or more of the following paragraphs, they have disclosed such interest to the Board and the Board has authorised the holding of such interest in accordance with item B.1 above:

- (a) the resolution relates to the giving to them of a guarantee, security, or indemnity in respect of money lent to, or an obligation incurred by them for the benefit of, the BOA or any of its subsidiaries;
- (b) the resolution relates to the giving to a third party of a guarantee, security, or indemnity in respect of an obligation of the BOA or any of its subsidiaries for which the director has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;
- (c) their interest arises by virtue of their subscribing or agreeing to subscribe for any debentures of the BOA or any of its subsidiaries, or by virtue of their being, or intending to become, a participator in the underwriting or sub-underwriting of an offer of any such debentures by the BOA or any of its subsidiaries for subscription, purchase or exchange;
- (d) the resolution relates in any way to a retirement benefits scheme which has been approved, or is conditional upon approval, by the HM Revenue & Customs for taxation purposes.

B.3.2 Where proposals are under consideration concerning the appointment of two or more directors to offices or employments with the BOA or any body corporate in which the BOA is interested the proposals may be divided and considered in relation to each director separately and (provided they are not for another reason precluded from voting) each director concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning their own appointment.

B.3.3 Subject to the provisions of the Companies Acts, if a question arises at a meeting of the Board or of a committee of the Board as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairperson of the meeting and their ruling in relation to any director other than themselves shall be final and conclusive.

B.4. Interests of persons connected with a director

For the purposes of Article 11 and this Annex B, an interest of a person who is, for any purposes of the Companies Acts connected with a director, shall be treated as an interest of the director.

B.5. Forming a quorum

If by reason of the application of Article 11 and this Annex B, a director is not entitled to vote on one more items at a Board meeting, they shall not be counted as participating in the decision-making process for any such item at that meeting.

ANNEX C

PROCEDURES FOR GENERAL MEETINGS

C.1. Notices, Attendance and Speaking at General Meetings

The Board may make whatever arrangements it considers appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

C.2. Quorum for general meetings

C.2.1 Save as otherwise stated herein, twelve (12) members, of whom at least six (6) shall not be directors, present in person shall be a quorum for a general meeting.

C.2.2 No business other than the appointment of the chairperson of the meeting and adjournment of the meeting in accordance with Article 22 is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

C.3. Adjournment

C.3.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, 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 date, time and place as the Board may determine.

C.3.2 The chairperson of the meeting may adjourn a general meeting at which a quorum is present if:

- (a) the meeting consents to an adjournment, or
- (b) it appears to the chairperson of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner (including where members wishing to attend cannot be conveniently accommodated in the place appointed for the meeting).

C.3.3 The chairperson of the meeting must adjourn a general meeting if directed to do so by the meeting.

C.3.4 When adjourning a general meeting, the chairperson of the meeting must:

- (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Board; and
- (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

C.3.5 If the continuation of an adjourned meeting is to take place more than fourteen (14) days after it was adjourned, the company must give at least

seven (7) clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):

- (a) to the same persons to whom notice of the company's general meetings is required to be given; and
- (b) containing the same information which such notice is required to contain.

C.3.6 If at any adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, two (2) members shall be a quorum for the adjourned meeting. No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

C.4. Chairing General Meetings

C.4.1 The Chairperson, or in their absence the Vice Chairperson, shall preside as chairperson of the meeting, but if neither the Chairperson or the Vice Chairperson are present and willing to chair the meeting, or are not present within fifteen (15) minutes of the time at which the meeting was due to start:

- (a) the directors present shall elect one (1) of their number to be chairperson of the meeting; or
- (b) if there is only member of the Board present and willing to act, they shall be chairperson of the meeting; or
- (c) if no member of the Board is willing to act as chairperson of the meeting, or if no member of the Board is present within fifteen (15) minutes after the time appointed for holding the meeting, the members present shall choose one (1) of their number to be chairperson of the meeting.

C.4.2 The person chairing a meeting in accordance with this Clause C.4 is referred to as the "chairperson of the meeting."

C.5. Attendance and speaking by directors and non-members

C.5.1 Directors may attend and speak at general meetings, whether or not they are members.

C.5.2 The Board or the chairperson of the meeting may permit other persons who are not members of the company to attend and speak at a general meeting but such persons shall not be entitled to vote.

C.6. Voting: general

C.6.1 Subject to Article 20.10 and item C.6.5 below, on a show of hands every member who is present (in person or by its duly appointed proxy) shall have one (1) vote.

- C.6.2 Subject to Article 20.10 and item C.6.5 below, on a poll every member present (in person or by duly appointed proxy) shall have one (1) vote.
- C.6.3 Subject to Article 20.10 and item C.6.5 below, any resolution proposed at a general meeting shall be passed by simple majority of those members present (in person or by duly appointed proxy).
- C.6.4 In the case of an equality of votes, on a show of hands or on a poll, the chairperson of the meeting shall be entitled to a casting vote in addition to any other vote they may have.
- C.6.5 Resolutions concerning the Olympic Games must be decided upon at a general meeting. Only members who are Olympic Governing Bodies and the directors shall be entitled to vote in connection with such matters.
- C.6.6 A resolution put to the vote of a general meeting must be decided on a show of hands unless a secret ballot is required, or a poll is duly demanded, in accordance with the Articles.

C.7. Errors and disputes

- C.7.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- C.7.2 Any such objection must be referred to the chairperson of the meeting whose decision is final.
- C.7.3 If any votes are given or counted at a general meeting which shall afterwards be discovered to be improperly given or counted, the same shall not affect the validity of any resolution or thing passed or done at the said meeting, unless the objection such votes be taken at the same meeting, and not in that case, unless the chairperson of the meeting shall then and there decide that the error is of sufficient magnitude to affect such resolution or thing.

C.8. Poll votes

- C.8.1 A poll on a resolution may be demanded:
 - (a) in advance of the general meeting where it is to be put to the vote, or
 - (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
- C.8.2 A poll may be demanded by:
 - (a) the chairperson of the meeting;
 - (b) the Board;

- (c) five (5) or more members present in person or proxy and having the right to vote on the resolution; or
 - (d) members present in person or proxy representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.
- C.8.3 A demand for a poll may be withdrawn if:
 - (a) the poll has not yet been taken, and
 - (b) the chairperson of the meeting consents to the withdrawal.
- C.8.4 A poll demanded on any question other than on the election of a chairperson of the meeting or on a question of adjournment shall be taken either forthwith or at such time and place as the chairperson of the meeting directs not being more than fourteen (14) days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded.
- C.8.5 A poll demanded on the election of the chairperson of the meeting or on a question of adjournment shall be taken forthwith.
- C.8.6 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven (7) clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- C.8.7 The members may in their absolute discretion require any resolution to be put to a postal ballot. The conduct of such postal ballot shall be determined by the Chairperson of the company. The members shall have posted to them ballot papers on which shall be stated the proposed resolution. Ballot papers must be returned to the BOA either by post or by hand by the time stated therein.

C.9. Content of proxy notices

- C.9.1 Proxies may only validly be appointed by a notice in writing (a "**proxy notice**") which:
 - (a) states the name and address of the member appointing the proxy;
 - (b) Identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
 - (c) is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
 - (d) is delivered to the company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.

- C.9.2 The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- C.9.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- C.9.4 Unless a proxy notice indicates otherwise, it must be treated as:
 - (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
 - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

C.10. Delivery of proxy notices

- C.10.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that person.
- C.10.2 An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- C.10.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- C.10.4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointer's behalf.

C.11. Amendments to resolutions

- C.11.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
 - (a) notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than forty-eight (48) hours before the meeting is to take place (or such later time as the chairperson of the meeting may determine); and
 - (b) the proposed amendment does not, in the reasonable opinion of the chairperson of the meeting, materially alter the scope of the resolution.
- C.11.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:
 - (a) the chairperson of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

(b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

C.11.3 If the chairperson of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairperson's error does not invalidate the vote on that resolution.