

THE COMPANIES ACTS 1948 TO 1980

Declaration of compliance with the requirements on application for registration of a company

Pursuant to section 3(5) of the Companies Act 1980

41a

Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold block
lettering*Insert full
name of company

For official use

Company number

--	--	--	--

1867610

Name of company

PGA EUROPEAN TOUR

I, JOHN THOMAS NORMANof 52 Mark Lane London EC3R 7PB

†Please indicate
whether you are
a Solicitor of
the Supreme
Court (or in
Scotland 'a
Solicitor')
engaged in the
formation of the
company, or
a person named
as director or
secretary of the
company in the
statement
delivered under
section 21 of the
Companies Act
1976

do solemnly and sincerely declare that I am a Solicitor of the Supreme Court engaged in the formationof PGA European Tour

and that all the requirements of the Companies Acts 1948 to 1980
in respect of the registration of the said company and of matters
precedent and incidental thereto have been complied with.
And I make this solemn Declaration conscientiously believing the
same to be true and by virtue of the provisions of the Statutory
Declarations Act 1835

Declared at 29 MINCING LANE
LONDON EC3R 7EB

Signature of Declarant

the 7th day of NovemberOne thousand nine hundred and eighty four

before me (I. J. ROBINSON)
A Commissioner for Oaths or Notary Public or Justice of the Peace
or Solicitor having the powers conferred on a Commissioner for Oaths

Presentor's name, address and
reference (if any):

Keene Marsland,
52 Mark Lane,
London,
EC3R 7PB

JTN

For official use
New companies section

Post room



Re-declared at 29 MINCING LANE
LONDON EC3R 7EB
the 20th day of November 1984
before me (I. J. ROBINSON)
IAN JAMES ROBINSON
Solicitor

12.11.84



THE COMPANIES ACTS, 1948 to 1983

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL



Memorandum of Association

- OF -

P G A EUROPEAN TOUR

1867610/2

1. The name of the Company (hereinafter called "the Tour") is "P G A European Tour".
2. The registered office of the Company will be situated in England.
3. The objects for which the Tour is established are to further promote manage and administer the affairs business and interests of tournament playing professional golfers who are presently Members of the unincorporated Society known as PGA European Tour which principal office is situate at Wentworth Club, Wentworth Drive, Virginia Water, Surrey and to take over the whole or any part of its real and personal Property and to undertake all or any of its liabilities and the doing of all such things as are incidental or conducive to the attainment of the above objects.

And the Tour shall have the following powers exercisable in furtherance of its said objects but not otherwise, namely:—

- (A) To purchase, take on lease or in exchange, hire or otherwise acquire real or personal property and rights or privileges, and to construct, maintain and alter buildings or erections.
- (B) To sell, mortgage, dispose of or turn to account all or any of the property or assets of the Tour.
- (C) To undertake and execute any charitable trusts which may lawfully be undertaken by the Tour.



N.W 50.00

000004

- (D) To borrow or raise money on such terms and on such security as may be thought fit.
- (E) To invest the moneys of the Tour not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
- (F) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes.
- (G) To do all such things as are incidental to the attainment or furtherance of the said objects, or any of them.

Provided that:—

- (i) In case the Tour shall take or hold any property which may be subject to any trusts, the Tour shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
- (ii) In case the Tour shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Tour shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property the Board of Management or Governing Body of the Tour shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and defaults, and for the due administration of such property in the same manner and to the same extent as they would as such Board of Management or Governing Body have been if no incorporation had been effected, and the incorporation of the Tour shall not diminish or impair any control or authority exercisable by the Chancery Division or the Charity Commissioners over such Board of Management or Governing Body, but they shall as regards any such property be subject jointly and separately to such control or authority as if the Tour were not incorporated.

4. The income and property of the Tour shall be applied solely towards the promotion of its objects as set forth in this Memorandum

of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Tour.

Provided that nothing herein shall prevent any payment in good faith by the Association:—

- (A) of reasonable and proper remuneration to any member, officer or servant of the Tour (not being a member of its Council of Management or Governing Body) for any services rendered to the Tour;
- (B) of interest at a rate not exceeding 6 per cent. per annum on money lent or reasonable and proper rent for premises demised or let by any member of the Tour or of its Board of Management or Governing Body;
- (C) to any member of its Board of Management or Governing Body of out-of-pocket expenses;
- (D) to a company of which a member of the Tour or of its Board of Management or Governing Body may be a member holding not more than one hundredth part of the capital of such company.

5. No addition, alteration, or amendment shall be made to or in the provisions of the Memorandum or Articles of Association for the time being in force, unless the same have been previously submitted to and approved by the Department of Trade.

6. The liability of the members is limited. ✓

7. Every member of the Association undertakes to contribute to the assets of the Association, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Association contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1. ✓

8. If upon winding up or dissolution of the Tour there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Tour, but shall be given or transferred to the Professional Golfers Association or failing them to some other institution or institutions having objects similar to the objects of the Tour, 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 on the Tour under or by virtue of Clause 5 of its Memorandum of Association, such institution or institutions to be determined by the members of the Association at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object.

WE, the several persons whose name and addresses are subscribed, are desirous of being formed into a Company in pursuance of the Memorandum of Association.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

1. JOHN THOMAS NORMAN,

52 Mark Lane,

London, EC3

Solicitor

J. T. Norman

2. JOHN FRANCIS CLIFFORD,

52 Mark Lane,

London, EC3

Solicitor

J. F. Clifford

3. MICHAEL DAVID FRIEND,

52 Mark Lane,

London, EC3

Solicitor

Michael friend

DATED this ~~20th~~ day of NOVEMBER 1984.

WITNESS to the above Signatures:—

W. J. Wilson
 13 BRAYBROOK
 BASILTON ESSEX.

THE COMPANIES ACTS, 1948 to 1983

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

Articles of Association

- OF -

PGA EUROPEAN TOUR

1867610/3

GENERAL

1. In these presents the words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:—

WORDS	MEANINGS
The Act	The Companies Act 1948.
The Statutes	The Companies Acts 1948 to 1983, and every other Act for the time being in force concerning joint stock companies and affecting the Company.
These presents	These Articles of Association, and the regulations of the Tour from time to time in force.
The Tour	The above-named Company.
The Board	The Board of Management for the time being of the Tour.
The Office	The registered office of the Tour.
The Seal	The common seal of the Association.
The United Kingdom	Great Britain and Northern Ireland.

Month Calendar month.

In writing Written, printed or lithographed, or partly one and partly another, and other modes of representing or reproducing words in a visible form.

And words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender; and

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meanings in these presents.

2. The Association is established for the purposes expressed in the Memorandum of Association.

MEMBERSHIP

3. The number of members with which the Tour proposes to the registered is 300, but the Board may from time to time register an increase of members.

4. A register of members shall be kept in accordance with the provisions of section 116 of the Act, and every prospective member of the Tour shall sign a written application and consent to become a member in such form as the Board shall prescribe and be entered in the register of members on becoming a member.

5. The subscribers to the Memorandum of Association the existing members of the PGA European Tour and such other persons as the Board shall admit to membership in accordance with the provisions herein contained shall be members of the Tour.

6. Every person admitted as a member of the Tour shall continue as such whilst he remains qualified so to do in accordance with the regulations of the Tour from time to time prescribed by the Board or unless and until he resigns by giving one month's notice in writing to the Tour of his intention so to do, and upon the expiration of such notice he shall cease to be a member or if the Board in its absolute discretion shall at any time by notice in writing served as

hereinafter provided require a member to withdraw from the Tour and the person so required to withdraw shall at the expiration of one month from such notice being given cease to be a member.

7. The entrance fee annual subscriptions, fines and or other sums payable by members of the Tour shall be such as the Board shall from time to time prescribe.

8. Every member shall be entitled (subject to any by-laws for the time being in force made by the Council of the Company as hereinafter provided) to all the rights and be subject to all the duties of a Member of the Company, including the right to be elected as an officer of the Company or to attend or vote at any general meeting of the Company.

9. The Tour shall hold a General Meeting in every calendar year as its Annual General Meeting at such time and place as may be determined by the Board and shall specify the meeting as such in the notices calling it, provided that every Annual General Meeting except the first shall be held not more than fifteen months after the holding of the last preceding Annual General Meeting, and that so long as the Tour holds its first Annual General Meeting within eighteen months after its incorporation it need not hold it in the year of its incorporation or in the following year.

10. All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.

11. The Board may whenever they think fit convene an Extraordinary General meeting, and Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by section 132 of the Act.

12. Twenty-one days' notice in writing at the least of every Annual General Meeting and of every meeting convened to pass a Special Resolution, and fourteen days' notice in writing at the least of every other General Meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given), specifying the place, the day and the hour of meeting, and in the case of special business the general nature of that business, shall be given in manner hereinafter mentioned to such person (including the Auditors) as are under these presents or under the Act entitled to receive such notices from the Tour but with the consent of all the members having the right to attend and vote thereat, or of such proportion of them as is prescribed by the Statutes in the case of

meetings other than Annual General Meetings, a meeting may be convened by such notice as those members may think fit.

13. The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceedings had, at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

14. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the income and expenditure account and balance sheet, and the reports of the Board and of the Auditors, the election of members of the Board in the place of those retiring, and the appointment of, and the fixing of the remuneration of, the Auditors.

15. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided five members personally present shall be a quorum.

16. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the Council may determine.

17. The Chairman (if any) of the Board shall preside as Chairman at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the members present shall choose some member of the Board or if no such member be present, or if any of the members of the Board present decline to take the chair, they shall choose some member of the Tour who shall be present to preside.

18. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members

shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.

19. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is, before or upon the declaration of the result of the show of hands, demanded by the Chairman or by at least five members present in person or by proxy, or by a member or members present in person or by proxy and representing one-tenth of the total voting rights of all the members having the right to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Tour shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution. The demand for a poll may be withdrawn.

20. Subject to the provisions of Article 25, if a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

21. No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment.

22. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

23. Subject to the provisions of the Statutes a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Association duly convened and held.

VOTES OF MEMBERS

24. Subject as hereinafter provided, every member shall have one vote but save as herein expressly provided, no member other than a member duly registered, who shall have paid every subscription and other sum (if any) which shall be due and payable to the Association in respect of his membership, shall be entitled to vote on any question

either personally or by proxy, or as a proxy for another member, at any General Meeting.

25. Votes may be given on a poll either personally or by proxy. On a show of hands a member present only by proxy shall have one vote. ✓

26. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing.

27. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy thereof shall be deposited at the office not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote, or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of execution.

28. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of the death, insanity or revocation as aforesaid shall have been received at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

29. Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit—

"
 "I,
 "of
 "a member of
 "hereby appoint
 "of
 "and failing him,
 "of
 "to vote for me and on my behalf at the [Annual
 "or Extraordinary, or Adjourned, as the case may be]
 "General Meeting of the Association to be held on the
 "day of
 "and at every adjournment thereof.

"As witness my hand this day of 19 .

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

BOARD OF MANAGEMENT

30. Until otherwise determined by a General Meeting, the number of the members of the Board shall be as prescribed in the next following Article ● .

31. The Board shall consist of not less than three and not more than seven members all of whom shall be current or past members of the Tour and the first Chairman of the Board shall be the Chairman of the PGA European Tour Committee who shall hold office until otherwise resolved by the Board.

32. The Board may from time to time and at any time appoint any past or present member of the Tour as a member of the Board, either to fill a casual vacancy or by way of addition to the Board, provided that the prescribed maximum be not thereby exceeded. Any member so appointed shall retain his office only until the next Annual General Meeting, but he shall then be eligible for re-election.

33. No person who is not a past or present member of the Tour in good standing shall in any circumstances be eligible to hold office as a member of the Board.

POWERS AND DUTIES OF THE BOARD

34. The business of the Tour shall be managed by the Board who may pay all such expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Tour as they think fit, and may exercise all such powers of the Tour, and do on behalf of the Tour all such acts as may be exercised and done by the Tour, and as are not by Statutes or by these presents required to be exercised or done by the Tour in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the statutes for the time being in force and affecting the Tour, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Board in the exercise of its powers hereunder or by the Tour in General Meeting, but no regulation made by the Tour in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

35. In furtherance of and not in limitation of the general powers conferred by or implied in the preceding article it is expressly declared that the Board shall have power from time to time to appoint employ and remove an Executive Director (who shall not be member of the Board and shall not have a vote but who shall also act as Secretary where circumstances permit) Tournament Directors Managers Treasurers and other officers representatives and staff for such periods and on such terms as to remuneration pension or otherwise as the Board may think fit.

36. The members for the time being of the Board may act notwithstanding any vacancy in their body; provided always that in case the members of the Board shall at any time be or be reduced in number to less than the minimum number prescribed by or in accordance with these presents, it shall be lawful for them to act as the Council for the purpose of admitting persons to membership of the Tour, filling up vacancies in their body, or on summoning a General Meeting, but not for any other purpose.

DISQUALIFICATION OF MEMBERS OF THE BOARD

37. The office of a member of the Board shall be vacated—

- (A) If a receiving order is made against him or he makes any arrangement or composition with his creditors.
- (B) If he becomes of unsound mind.
- (C) If he ceases to be a member of the Tour.
- (D) If by notice in writing to the Association he resigns his office.
- (E) If he ceases to hold office by reason of any order made under section 188 of the Act or section 28 of the Companies Act 1976.
- (F) If he is removed from office by a resolution duly passed pursuant to section 184 of the Act.
- (G) If he ceases to be a member by virtue of section 185 of the Act.

ROTATION OF MEMBERS OF THE BOARD

38. At the First Annual General Meeting and at the Annual General Meeting to be held in every subsequent year, one-third of the members of the Board for the time being, or if their number is not a

multiple of three then the number nearest to one-third, shall retire from office.

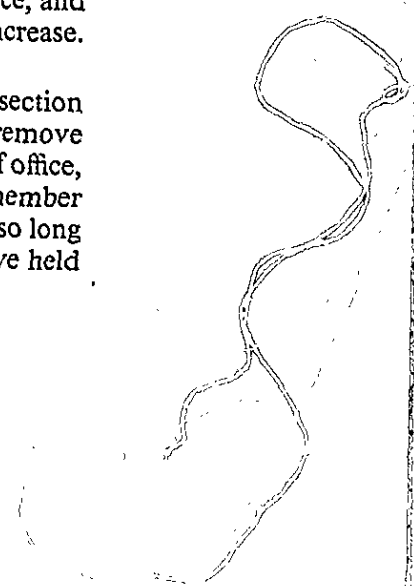
39. The members of the Board to retire shall be those who have been longest in office since their last election or appointment. As between members of equal seniority, the members to retire shall in the absence of agreement be selected from among them by lot. The length of time a member has been in office shall be computed from his last election or appointment. A retiring member of the Board shall be eligible for re-election.

40. The Tour may, at the meeting at which a member of the Board retires in manner aforesaid, fill up the vacated office by electing a person thereto, and in default the retiring member shall, if offering himself for re-election, be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office, or unless a resolution for the re-election of such member shall have been put to the meeting and lost.

41. No person not being a member of the Board retiring at the meeting shall, unless recommended by the Board for election, be eligible for election to membership of the Board at any General Meeting, unless within the prescribed time before the day appointed for the meeting there shall have been given to the Secretary notice in writing, by some member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. The prescribed time above mentioned shall be such that, between the date when the notice is served, or deemed to be served, and the day appointed for the meeting there shall be not less than four nor more than twenty-eight intervening days.

42. The Tour may from time to time in General Meeting increase or reduce the number of members of the Board, and determine in what rotation such increased or reduced number shall go out of office, and may make the appointments necessary for effecting any such increase.

43. In addition and without prejudice to the provisions of section 184 of the Act, the Tour may by Extraordinary Resolution remove any member of the Board before the expiration of his period of office, and may by an Ordinary Resolution appoint another qualified member in his stead; but any person so appointed shall retain his office so long only as the member in whose place he is appointed would have held the same if he had not been removed.



PROCEEDINGS OF THE BOARD

44. The Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined, five shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

45. A member of the Board may, and on the request of a member of the Board the Secretary shall, at any time, summon a meeting of the Board by notice served upon the several members of the Board. A member of the Board who is absent from the United Kingdom shall not be entitled to notice of a meeting.

46. The Board shall from time to time elect a Chairman who shall be entitled to preside at all meetings of the Board at which he shall be present, and may determine for what period he is to hold office, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the meeting and willing to preside, the members of the Board present shall choose one of their number to be Chairman of the meeting.

47. A meeting of the Board at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Association for the time being vested in the Board generally.

48. The Board may delegate any of their powers to committees consisting of such member or members of the Board or members of the Tour as they think fit, and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Board. The meetings and proceedings of any such committee shall be governed by the provisions of these presents for regulating the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulations made by the Council.

49. All acts bona fide done by any meeting of the Board or of any committee of the Board, or by any person acting as a member of the Board shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly

appointed or had duly continued in office and was qualified to be a member of the Board.

50. The Board shall cause proper minutes to be made of all appointments of officers made by the Board and of the proceedings of all meeting of the Tour and of the Board and of committees of the Board, and all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.

51. A resolution in writing by all the members for the time being of the Board or of any committee of the Board who are entitled to receive notice of a meeting of the Board or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Board or of such committee duly convened and constituted.

SECRETARY

52. Subject to section 21 (5) of the Companies Act 1976 the Secretary shall be appointed by the Board for such time at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 177 and 179 of the Act shall apply and be observed. The Board may from time to time by resolution appoint an assistant or deputy Secretary, and any person so appointed may act in place of the Secretary if there be no Secretary or no Secretary capable of acting.

THE SEAL

53. The seal of the Tour shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of at least two members of the Board and of the Secretary, and the said members and Secretary shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Tour such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

ACCOUNTS

54. The Board shall cause accounting records to be kept in accordance with the requirements of the Statutes.

55. The books of account shall be kept in the office, or subject to the provisions of the Statutes, at such other place or places as the

Board shall think fit, and shall always be open to the inspection of the officers of the Association.

56. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Tour or any of them shall be open to the inspection of members not being officer of the Tour, and no member (not being an officer) shall have any right of inspecting any account or book or document of the Tour except as conferred by statute or authorised by the Board or by the Tour in General Meeting.

57. At the Annual General Meeting in every year the Board shall in accordance with the provisions of the Statutes lay before the Tour a proper income and expenditure account for the period since the last preceding account (or in the case of the first account since the incorporation of the Tour) made up to date not more than four months before such meeting, together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Board and the Auditors, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than twenty-one clear days before the date of the meeting, subject nevertheless to the provisions of section 158(1)(c) of the Act, be sent to the Auditors and to all other persons entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served. The Auditors' report shall be open to inspection and be read before the meeting as required by section 14 of the Companies Act 1967.

AUDIT

58. In accordance with the provisions of the Statutes once at least in every year the accounts of the Tour shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

59. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Statutes, the members of the Board being treated as the Directors mentioned in those provisions.

NOTICES

60. A Notice may be served by the Tour upon any member, either personally or by sending it through the post in a prepaid letter,

addressed to such member at his registered address as appearing in the register of members.

61. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Association an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid and as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entered to receive notices from the Tour.

62. Any notices, if served by post, shall be deemed to have been served on the day following that on which the letter contained 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 office as a prepaid letter.

DISSOLUTION

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

1. JOHN THOMAS NORMAN,

52 Mark Lane,

London, EC3

Solicitor

J. J. Norman

2. JOHN FRANCIS CLIFFORD,

52 Mark Lane,

London, EC3

Solicitor

J. F. Clifford

3. MICHAEL DAVID FRIEND,

52 Mark Lane,

London, EC3

Solicitor

Michael Friend

DATED this ~~20th~~ day of November 1984.

WITNESS to the above Signatures:—

D. J. Wilson
D. J. WILSON
13 BRAYBROOKE
BASILDON ESSEX



THE COMPANIES ACTS 1948 TO 1981

**Statement of first directors and
secretary and intended situation
of registered office**

Pursuant to sections 21 and 23(2) of the Companies Act 1976

1Please do not write in this
binding margin ↓Please complete legibly,
preferably in black type,
or bold block lettering

*Delete if inappropriate

To the Registrar of Companies

For official use

1867610/11

Name of company

PGA EUROPEAN TOUR

XXXXXX

The intended situation of the registered office of the
company on incorporation is as stated below

Wentworth Club, Wentworth Drive, Virginia Water, Surrey

GU25 4LS

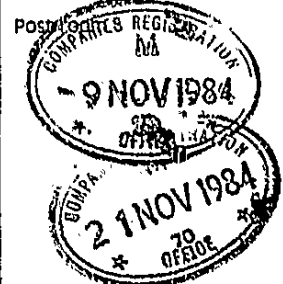
If the memorandum is delivered by an agent for the
subscribers of the memorandum, please mark 'X' in the box
opposite and insert the agent's name and address below☐

Number of continuation sheets attached (see note 1)

None

Presentor's name, address and
reference (if any):Keene Marsland
52 Mark Lane
London EC3R 7PB

JTN

For official use
General section

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Please do not write in this binding margin

Important

The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948 as amended by section 95 of the Companies Act 1981. Please read the notes on page 4 before completing this part of the form.

†Enter particulars of other directorships held or previously held (see note 5). If this space is insufficient use a continuation sheet.

Name (note 3)	JOHN THOMAS NORMAN	Business occupation	Solicitor
Previous name(s) (note 3)		Nationality	British
Address (note 4)	52 Mark Lane London EC3R 7PB	Date of birth (where applicable) (note 6)	
Other directorships† Al Ghali Investments (UK) Ltd., Robert Baillie & Co. Ltd., Eastern Counties Hotels Ltd., Moorgate Caterers Ltd., Jelwich Limited, Drenken Ltd., Jentwell Caterers Ltd., Langville Investments Ltd., Excelsior Travel Ltd., City Diners Ltd. Wm Allison & Co. (LDN) Ltd. JTN (Properties) Ltd.,			
I hereby consent to act as director of the company named on page 1			
Signature <i>J. J. Norman</i>		Date 20th November 1984	

Name (note 3)	JOHN FRANCIS CLIFFORD	Business occupation	Solicitor
Previous name(s) (note 3)		Nationality	British
Address (note 4)	52 Mark Lane London EC3R 7PB	Date of birth (where applicable) (note 6)	
Other directorships†			
I hereby consent to act as director of the company named on page 1			
Signature <i>J. F. Clifford</i>		Date 20th November 1984	

Name (note 3)	MICHAEL DAVID FRIEND	Business occupation	Solicitor
Previous name(s) (note 3)		Nationality	British
Address (note 4)	52 Mark Lane London EC3R 7PB	Date of birth (where applicable) (note 6)	
Other directorships† None			
I hereby consent to act as director of the company named on page 1			
Signature <i>Michael Friend</i>		Date 20th November, 1984	

Please do not write in this binding margin ↓

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 3 and 7)	DAVID JOHN WILSON
Previous name(s) (note 3)	
Address (notes 4 and 7)	13 Braybrooke
	Basildon
	Essex
I hereby consent to act as secretary of the company named on page 1	
Signature <i>D. Wilson</i>	Date 20th November 1984

Name (notes 3 and 7)	
Previous name(s) (note 3)	
Address (notes 4 and 7)	
I hereby consent to act as secretary of the company named on page 1	
Signature	Date

*As required by section 21(3) of the Companies Act 1976

Signed by or on behalf of the subscribers of the memorandum*

†Delete as appropriate

Signature *J. J. Norman* (Subscriber) [Agent]† Date 20th November 1984.

Signature *Michael Friend* (Subscriber) [Agent]† Date 20th November 1984

Signature *J. F. Clifford* (Subscriber) Date 20th November 1984

G

Please do not
write in this
binding margin

Please complete
legibly, preferably
in black type, or
bold block lettering.

Note

This declaration
should accompany
the application for
the registration of
the company.

* Insert full name
of company

† Please indicate
whether you are
a Solicitor of
the Supreme
Court (or, in
Scotland 'a
Solicitor')
engaged in the
formation of the
company, or a
person named
as director or
secretary of the
company in the
statement
delivered under
section 21 of
the Companies
Act 1976

THE COMPANIES ACTS 1948 TO 1981

Declaration on application for the registration of a company exempt from the requirement to use the word "limited".

Form No. 61

61

Pursuant to section 25 (4)(a) of the Companies Act 1981

For official use

--	--	--	--

Company number

1867610/5

Name of Company

PGA EUROPEAN TOUR

I, JOHN THOMAS NORMAN

of 52 Mark Lane London EC3R 7PB

being a a Solicitor engaged in the formation of the above-named Company

or

do solemnly and sincerely declare that the company is a company to which section 25 of the Companies Act 1981 applies.
And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 29 MINCING LANE
LONDON EC3R 7EB

Signature of Declarant

J. T. Norman

the 20th day of November

One thousand nine hundred and eighty four.

before me *[Signature]*
A Commissioner for Oaths or Notary Public or Justice
of the Peace or Solicitor having the powers conferred
on a Commissioner for Oaths.

I. J. ROBINSON

Presenter's name, address and
reference (if any):

Keene Marsland,
52 Mark Lane,
London,
EC3R 7PB

JTN

For official use

New companies section

Post room



FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 1867610

I hereby certify that

PGA EUROPEAN TOUR

is this day incorporated under the Companies Acts 1948 to 1981 as
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,

Cardiff the

29TH NOVEMBER 1984

A handwritten signature in dark ink, appearing to be 'D. C. H. H. R.'.

an authorised officer