

Company number 05920055

PRIVATE COMPANY LIMITED BY GUARANTEE

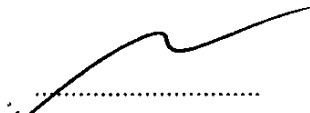
SPECIAL RESOLUTION

of

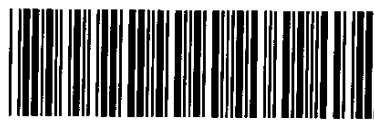
AUDAX UNITED KINGDOM LONG DISTANCE CYCLISTS' ASSOCIATION (the
"Company")

Passed on: 9 February 2019

At the Annual General Meeting of the Company duly convened and held at The George Stephenson Room, Ibis New Street Hotel on 9 February 2019 the regulations set forth in the printed document attached were approved and adopted by special resolution of the members as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.


.....
Director

TUESDAY



A15 *A7Z55S4Q* #254
12/02/2019
COMPANIES HOUSE

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION
OF
AUDAX UNITED KINGDOM LONG DISTANCE CYCLISTS ASSOCIATION
(Adopted by special resolution passed on 9 February 2019)



PRIVATE COMPANY LIMITED BY GUARANTEE

Definitions and interpretation

1. Definitions and interpretation

1.1 In these Articles the following words and phrases shall have the following meanings unless the context otherwise requires:

Act	means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;
Articles	means these Articles of Association;
Audax UK	means Audax United Kingdom Long Distance Cyclists Association
AUK Regulations	means the regulations for officials and Members of Audax UK published by Audax UK and as amended from time to time.
Board	the board of Directors of Audax UK for the time being.
clear days	in relation to a period of notice means a period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
Chairman	the chairman of Audax UK appointed in accordance with Article 8;
Conflict	means a situation in which a Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of Audax UK;
Director	means a director of Audax UK and includes any person occupying the position of director, by whatever name called;
document	includes, unless otherwise specified, any document sent or supplied in electronic form;
Due Date	the 1 st of January each year or such date as shall be notified to each Member;
electronic form	includes electronic means (for example, e-mail or fax) or any other means while in electronic form (for example, sending a disk through the post);
General Secretary	means any person appointed to perform the duties of the general secretary of Audax UK in accordance with Article 8;
Member	means an individual who is admitted to membership of Audax UK in accordance with the Articles;
Model Articles	means the model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229)
Objects	means the objects of Audax UK as set out in Article 2;
proxy notice	has the meaning given in Article 17;
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, words or expressions contained in these Articles shall bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on Audax UK.

1.3 All words importing the singular number shall include the plural and vice versa and words importing the masculine gender shall include the feminine.

1.4 Headings in the Articles are used for convenience only and shall not affect the construction or interpretation of the Articles.

1.5 The Model Articles shall apply to Audax UK, except in so far as they are modified or excluded by these Articles.

1.6 The following Model Articles shall not apply to Audax UK:

- 1.6.1 1 (Defined terms);
- 1.6.2 2 (Liability of Members);
- 1.6.3 5 (Delegation)
- 1.6.4 11(2) and (3) (Quorum for directors' meeting);
- 1.6.5 13 (Casting vote);
- 1.6.6 14 (1), (2), (3) and (4) (Conflicts of interest);
- 1.6.7 17(2) (Methods of appointing directors);
- 1.6.8 21 (Applications for membership);
- 1.6.9 22 (Termination of membership);
- 1.6.10 25 (Chairing Meetings)
- 1.6.11 31(1)(d) (Content of proxy notices); and
- 1.6.12 35 (Company seals);

1.7 Model Article 3 (Directors' general authority) shall be amended by the insertion of the words "in accordance with its objects" after the words "the management of the Company's business".

1.8 Model Article 7 (Directors to take decisions collectively) shall be amended by:

- 1.8.1 the insertion of the words "for the time being" at the end of Model Article 7(2)(a); and
- 1.8.2 the insertion in Model Article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may".

2. Objects

2.1 Audax UK's Objects are:

- 2.1.1 to encourage, promote, develop and control the sport and pastime of non- competitive long distance cycling in all its forms amongst all sections of the community in the United Kingdom and throughout the world;

- 2.1.2 to support and encourage all forms of cycling which benefit the physical and mental well-being of the community;
- 2.1.3 to support and protect the interests of Audax UK's members, by all such lawful means as the duly appointed Board may from time to time think fit; and
- 2.1.4 where appropriate, to join, affiliate to, make donations to and/or guarantee the obligations of any person, charity or sporting body which further the Objects of Audax UK.

3. Powers

3.1 In pursuance of its Objects, Audax UK has the power to:

- 3.1.1 acquire by any means any property or rights whatsoever;
- 3.1.2 maintain, manage, improve, develop, turn to account, grant rights and privileges in respect of and otherwise deal with all or any part of the property and rights of Audax UK;
- 3.1.3 dispose of by any means the whole or any part of any undertaking, property and rights of Audax UK;
- 3.1.4 lend money or give credit to such persons and on such terms as may seem expedient and otherwise to invest and deal with the moneys of Audax UK;
- 3.1.5 borrow money and to secure by mortgage, charge or lien upon the whole or any part of Audax UK's undertaking and property (whether present or future) the discharge of any obligation of Audax UK or any other person;
- 3.1.6 give such indemnities as may seem expedient and to guarantee the performance of any obligation of any person;
- 3.1.7 draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments;
- 3.1.8 remunerate any person, firm or company rendering service to Audax UK;
- 3.1.9 invest and deal with the monies of Audax UK not immediately required for the undertaking of Audax UK by placing upon deposit with a bank, building society or other body duly authorised to undertake banking business;
- 3.1.10 establish and subsidise or support any other association, and to subscribe or guarantee money or make payments for any charitable, benevolent, public, general or useful object;
- 3.1.11 pay out of the funds of Audax UK all expenses which it may lawfully pay with respect to its formation and registration;

- 3.1.12 amalgamate or merge with or acquire the whole or any part of the undertaking, assets and liabilities of any other body or person; and
- 3.1.13 to do all things as are necessary or conducive to the attainment of the above objects or any of them.

4. Winding Up

On the winding-up or dissolution of Audax UK, after provision has been made for all its debts and liabilities, any assets or property that remains available to be distributed or paid, shall not be paid or distributed to the Members (except to a Member that qualifies under this Article) but shall be transferred to another body (charitable or otherwise) with objects similar to those of Audax UK. Such body to be determined by resolution of the Members at or before the time of winding up or dissolution and, subject to any such resolution of the Members, may be made by resolution of the directors at or before the time of winding up or dissolution.

5. Guarantee

5.1 The liability of each Member is limited to £1, being the amount that each Member undertakes to contribute to the assets of Audax UK in the event of its being wound up while he is a Member or within one year after he ceases to be a Member, for:

- 5.1.1 payment of Audax UK's debts and liabilities contracted before he ceases to be a Member,
- 5.1.2 payment of the costs, charges and expenses of the winding up, and
- 5.1.3 adjustment of the rights of the contributors among themselves.

6. Application of income and property

6.1 The income and property of Audax UK shall be applied solely towards the promotion of the Objects.

6.2 None of the income or property of Audax UK may be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit to Members. This does not prevent a Member who is not also a Director receiving reasonable and proper remuneration for any goods or services rendered to Audax UK;

6.3 A Director:

- 6.3.1 shall be entitled to be paid reasonable out-of-pocket expenses properly incurred when acting on behalf of Audax UK;
- 6.3.2 may receive an indemnity from Audax UK in accordance with Model Article 38;
- 6.3.3 may benefit from insurance cover, including indemnity insurance, purchased at the expense of Audax UK;

subject thereto, no Director may receive any payment or other material benefit, directly or indirectly, from Audax UK unless the payment is expressly permitted in Article 6.4 below and the conditions set out in Article 6.5 are followed.

6.4 A Director may directly or indirectly receive fees, remuneration or other benefit in money or money's worth under a contract with Audax UK other than for acting as a Director;

6.5 The authority in Article 6.4 above is subject to the following conditions being satisfied:

- 6.5.1 the remuneration or other sums paid to or for the benefit of the Director do not exceed an amount which is reasonable in all the circumstances;
- 6.5.2 prior to any payment being made to the Director or for his benefit an appropriate written contract is concluded between the Director (or relevant person) and Audax UK containing the full details of his duties and obligations to Audax UK, the amount of remuneration or other sums payable to him and all other relevant terms and conditions and copies of all such contracts are retained by Audax UK for inspection by any authorised person;
- 6.5.3 the other Directors are satisfied that it is in the interests of Audax UK to contract with that Director (or relevant person) rather than with someone who is not a Director (or relevant person). In reaching that decision the Directors shall balance the advantage of contracting with the Director (or relevant person) against the disadvantages of doing so (including the loss of the Director's services as a result of dealing with the Director's conflict of interests);
- 6.5.4 the provisions of Article 5 below are observed in relation to any discussions of the Directors concerning that Director's interest, his entitlement to remuneration or other sums or any variation of his remuneration or other sums payable to him;

and, in this Article, where Article 6.4 applies in respect of a Director indirectly, a relevant person is a person (other than the Director) who proposes to enter into a contract with Audax UK under Article 6.4.

Directors

7. Directors' conflicts of interest

7.1 The Directors may, in accordance with the requirements set out in this Article, authorise any Conflict proposed to them by any Director which would, if not authorised, involve a Director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest.

7.2 Any authorisation under this Article 7 shall be effective only if:

- 7.2.1 the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of the Articles or in such other manner as the Directors may determine;
- 7.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and

- 7.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.

7.3 Any authorisation of a Conflict under this Article 7 may (whether at the time of giving the authorisation or subsequently):

- 7.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
- 7.3.2 be subject to such terms and for such duration, or impose such limits or conditions as the Directors may determine; and
- 7.3.3 be terminated or varied by the Directors at any time, provided that this shall not affect anything done by the Interested Director prior to such termination or variation in accordance with the terms of the authorisation.

7.4 In authorising a Conflict the Directors may decide (whether at the time of giving the authorisation or subsequently) that if the Interested Director has obtained any information through his involvement in the Conflict otherwise than as a Director of Audax UK and in respect of which he owes a duty of confidentiality to another person the Interested Director is under no obligation to:

- 7.4.1 disclose such information to the Directors or to any other officer or employee of Audax UK;
- 7.4.2 use or apply any such information in performing his duties as a Director;
where to do so would amount to a breach of that confidence.

7.5 Where the Directors authorise a Conflict they may provide, without limitation (whether at the time of giving the authorisation or subsequently) that the Interested Director:

- 7.5.1 is excluded from discussions (whether at meetings of Directors or otherwise) related to the Conflict;
- 7.5.2 is not given any documents or other information relating to the Conflict;
- 7.5.3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of Directors in relation to any resolution relating to the Conflict.

7.6 Where the directors authorise a Conflict:

- 7.6.1 the Interested Director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict;
- 7.6.2 the Interested Director will not infringe any duty he owes to Audax UK by virtue of sections 171 to 177 of the Act provided that he acts in

accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation.

7.7 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to Audax UK for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors or by the Members in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

7.8 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with Audax UK:

- 7.8.1 may be a party to, or otherwise interested in, any transaction or arrangement with Audax UK or in which Audax UK is otherwise (directly or indirectly) interested;
- 7.8.2 shall be counted in the quorum and be entitled to vote for the purposes of any proposed decision of the Directors (or committee of directors) in respect of such contract or proposed contract in which he is interested;
- 7.8.3 shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested;
- 7.8.4 may act by himself or his firm in a professional capacity for Audax UK (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director;
- 7.8.5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which Audax UK is otherwise (directly or indirectly) interested; and
- 7.8.6 shall not, save as he may otherwise agree, be accountable to Audax UK for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

8. Appointment of Directors

8.1 Any person who is a Member, who is willing to act as a Director and is permitted by law to do so, may be appointed to be a Director:

8.1.1 by Ordinary Resolution save that if more than one candidate is nominated for the same office the election will be by ballot, the ballot showing the candidates' names in alphabetical order, with the names of their nominators. Candidates who receive the largest numbers of votes in respect of each office shall be elected; or

8.1.2 by a simple majority of all the Directors entitled to attend and vote at any meeting of the Directors.

8.2 No appointment of a Director, whether by Audax UK in general meeting or by the other Directors, may be made which would cause the number of Directors to exceed any number fixed as the maximum number of Directors.

8.3 Subject to Articles 9 and 10 a Director shall hold office until his retirement in accordance with Article 11.

8.4 Unless otherwise determined by Ordinary Resolution the minimum number of Directors shall be five and the maximum number of Directors shall be fourteen.

8.5 Unless otherwise determined by Ordinary Resolution the Board shall consist of the following posts:

- 8.5.1 Chairman;
- 8.5.2 General Secretary;
- 8.5.3 Finance Director;
- 8.5.4 Calendar Events Secretary;
- 8.5.5 Permanent Events Secretary;
- 8.5.6 Communications Director;
- 8.5.7 Membership Secretary; and
- 8.5.8 Events Services Director

(together **Executive Directors**)

plus two non-executive directors (**Non-Executives**)

8.6 A Director may not appoint an alternate director or anyone to act on his behalf at meetings of the Directors.

8.7 The Board may from time to time appoint delegates to the Board to act in a technical, administrative or educational capacity. Such delegates shall not be Directors but will be entitled to attend and speak but not to vote at Board meetings.

8.8 The Board may, in its absolute discretion, elect a Patron, a Président d'Honneur and up to 6 Vice Presidents. Such individuals will act in an honorary capacity and will not be Directors of Audax UK.

9. Removal of Directors

9.1 Audax UK may, by Ordinary Resolution of which special notice has been given to Audax UK in accordance with the Act, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between Audax UK and such Director.

9.2 The Directors may remove any Director before the expiration of his period of office by a resolution at a meeting of the Directors passed by all the Directors (excluding the Director whose proposed removal is the subject of the resolution) provided that:

- 9.2.1 the Director proposed to be removed shall have received at least 14 clear days' notice in writing of the proposed resolution and the reasons for the proposal;
- 9.2.2 the Director or, at the option of the Director, the Director's representative, who need not be a Director or a Member, has been permitted to make representations to the meeting; and
- 9.2.3 the Directors passing the resolution determine that it is in the best interests of Audax UK to do so.

10. Disqualification or vacation of office of Directors

10.1 The office of Director shall be vacated if:

- 10.1.1 the Director ceases to be a Member;
- 10.1.2 the Director ceases to be a Director by virtue of any provision of the Act or becomes prohibited by law from being a Director;
- 10.1.3 the Director becomes bankrupt or makes any arrangement or composition with his creditors generally;
- 10.1.4 a registered medical practitioner who is treating the Director gives a written opinion to Audax UK stating that the Director has become physically or mentally incapable of acting as a Director and may remain so for more than three months;
- 10.1.5 a court makes an order which wholly or partly prevents the Director from personally exercising any powers or rights which he would otherwise have and the Directors resolve that his office be vacated;
- 10.1.6 the Director resigns his office by written notice to Audax UK provided at least five Directors remain in office after the resignation takes effect;
- 10.1.7 the Director is absent from all Directors' meetings without leave for six months and the Directors resolve that his office be vacated;
- 10.1.8 the Director is directly or indirectly interested in any contract with Audax UK and fails to declare the nature of his interest as required by the Act or the Articles and the Directors resolve that the office be vacated; or
- 10.1.9 the Director fails to agree to a reasonable request by the Directors for a Disclosure and Barring Service (DBS) check (or equivalent).

11. Retirement of Directors

11.1 A Director appointed by Ordinary Resolution of the Members under Article 8.1.1 shall retire:

11.1.1 in the case of the Executive Directors at the conclusion of the third AGM following their appointment; and

11.1.2 in the case of the Non-Executives at the conclusion of the first AGM following their appointment.

11.2 A Director appointed by simple majority of the Directors under Article 8.1.2 shall retire at the AGM following their appointment.

11.3 The Board will take steps to procure that elections for the positions of Chairman, General Secretary and Finance Director are held in separate years, and that similar provisions are extended to other Executive Director posts as appropriate to the constitution of the Board.

11.4 A person retiring from the office of Director shall be eligible for re-election.

11.5 If the Members fail to elect a person to replace a retiring Director, that Director shall, if willing to act, be deemed to have been re-appointed unless at the meeting it is resolved not to fill the vacancy.

12. Powers and duties of the Directors

12.1 Subject to the provisions of the Act and the Articles and to any directions given by special resolution of the Members, the business of Audax UK shall be managed by the Directors who may exercise all the powers of Audax UK.

12.2 No alteration of the Articles and no direction given by special resolution shall invalidate anything which the Directors have done before the making of the alteration or the passing of the resolution.

12.3 A Board meeting of the Directors at which a quorum is present may exercise all powers exercisable by the Directors.

12.4 The Board shall have the power to make, vary and revoke rules, regulations, mechanisms and standing orders for the better administration of Audax UK and the furtherance of its objects but for the avoidance of doubt changes to the AUK Regulations will be subject to approval by a General Meeting in accordance with Regulation 1 of the AUK Regulations.

12.5 The Board shall have the power to make changes to the level of annual subscriptions and event charges and to introduce such changes pending ratification by the Members at the next Annual General Meeting in accordance with Regulation 3 of the AUK Regulations.

13. Delegation by the Directors

13.1 The Directors may delegate any of their powers to any committee consisting of one or more Directors.

13.2 The Directors shall determine the terms of any delegation to such a committee and may impose conditions, including that:

13.2.1 the relevant powers are to be exercised exclusively by the committee to whom the Directors delegate;

13.2.2 no expenditure may be incurred on behalf of Audax UK except in accordance with a budget or other such criteria previously agreed with the Directors.

13.3 Subject to and in default of any other terms imposed by the Directors:

13.3.1 the members of a committee may, with the approval of the Directors, appoint such persons, not being Directors, as they think fit to be members of that committee, subject to such terms as the Directors may impose;

13.3.2 the chairman of each committee shall be appointed by the Directors each year;

13.3.3 a committee may meet and adjourn as it thinks proper;

13.3.4 questions arising at any meeting shall be determined by a majority of votes of the committee members present and eligible to vote under the terms of their appointment to the committee, and

13.3.5 in the case of an equality of votes the chairman of the committee shall have a second or casting vote;

and subject thereto committees to which the Directors delegate any of their powers shall follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by the Directors.

13.4 The terms of any delegation to a committee shall be recorded in the minute book.

13.5 The Directors may revoke or alter a delegation.

13.6 All acts and proceedings of committees shall be recorded in the form of minutes and reported to the Directors fully and promptly.

14. Board Meetings

14.1 Subject to Article 14.2, the quorum for the transaction of business at a Board meeting is any five Directors.

14.2 For the purposes of any meeting (or part of a meeting) held pursuant to Article 7 to authorise a Conflict, if there is only one Director in office other than the Interested Director(s), the quorum for such meeting (or part of a meeting) shall be one Director.

14.3 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision:

14.3.1 to appoint further directors; or

14.3.2 to call a general meeting so as to enable the Members to appoint further directors.

14.4 The chairman of the meeting shall not be entitled to vote other than in a case of an equality of votes when he shall have a casting vote.

14.5 Article 14.4 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman of the meeting has a Conflict for the purposes of that meeting (or part of a meeting).

14.6 Unless the Board determines otherwise, the Board shall meet not less than four times in any calendar year.

Membership

15. Membership of Audax UK

15.1 Membership of Audax UK is open to any individual of goodwill regardless of club or other affiliation who:

- 15.1.1 agrees to become a Member and to pay the appropriate subscription (or to ensure that it is paid on his behalf);
- 15.1.2 accepts that, as a Member, he will be a member of Audax UK;
- 15.1.3 applies to Audax UK in the form required by the Directors; and
- 15.1.4 is approved by the Directors.

15.2 An application to become a Member may be approved or rejected by the Directors and no applicant shall be admitted as a Member or to membership of Audax UK unless their application has been approved by the Directors.

15.3 The Directors may refuse to admit any person to membership of any kind, without assigning a reason for so doing.

15.4 Audax UK membership is not transferable.

15.5 Audax UK shall maintain registers of Members in accordance with the Act.

16. Classes of membership

16.1 Subject to and in default of any other classes being established by the Directors and ratified by a General Meeting, the additional classes of Membership shall be as set out in the AUK Regulations.

16.2 Eligibility for additional classes of Membership shall be in accordance with the AUK Regulations.

16.3 The Directors shall have the power to prescribe the privileges and duties of temporary members and set the amounts of any temporary membership fees and to introduce changes pending ratification by the Members at the next Annual General Meeting.

17. Termination of membership

17.1 A person's membership of Audax UK terminates if:

- 17.1.1 the person dies;
- 17.1.2 the person retires as a Member by written notice to Audax UK;
- 17.1.3 the person has failed to pay the appropriate subscription within 30 days of the Due Date;

17.1.4 on giving the Member written notice by the Directors if, in the reasonable opinion of 2/3 of the Directors, the Member:

- (a) is guilty of conduct which has or is likely to have a serious adverse effect on Audax UK or bring Audax UK or any or all of the Members and Directors into disrepute; or
- (b) has acted or has threatened to act in a manner which is contrary to the interests of Audax UK as a whole; or
- (c) has failed to observe the terms of these Articles or the AUK Regulations

Following such termination, the Member shall be removed from the Register of Members.

17.2 The notice to the Member given pursuant to Article 17.1.4 must provide the Member with the opportunity to be heard in writing or in person as to why their membership should not be terminated. The directors must consider any representations made by the Member and inform the Member of their decision following such consideration. There shall be no right to appeal from a decision of the directors to terminate the Membership of a Member.

Meetings of members

18. Annual general meeting

18.1 Audax UK shall each year hold a general meeting as its Annual General Meeting (**AGM**) in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it.

18.2 The AGM shall be held at such time (which shall normally be between November and March) and place as the Directors shall appoint.

18.3 The AGM shall be held for the purpose of:

- 18.3.1 considering the annual reports of the Board;
- 18.3.2 considering the income and expenditure account and balance sheet of Audax UK;
- 18.3.3 electing the Chairman and Directors in place of the retiring Chairman and Directors;
- 18.3.4 approving changes to the AUK Regulations;
- 18.3.5 where necessary, appointing Auditors and fixing their remuneration; and
- 18.3.6 transacting such other business permitted by these Articles of Association or the AUK Regulations as may be brought before it.

19. General meetings

19.1 The Directors may call general meetings.

19.2 On the requisition of Members pursuant to the Act the Directors shall forthwith proceed to convene a general meeting in accordance with the provisions of the Act.

If there are not within the United Kingdom sufficient Directors to call a general meeting, any Director or any Member may call a general meeting in accordance with the provisions of the Act.

19.3 A Member may give written notice to the General Secretary of any resolution including nominations for Directors, patrons and vice presidents which may properly be moved and is intended to be moved by that Member at a General Meeting:

19.3.1 Resolutions must be submitted by members acting as proposer and seconder in writing to the General Secretary no later than 56 days prior to the date of the General Meeting or as specified in the notice for the meeting. The resolution may include a statement of no more than 1000 words. The resolutions will be advertised to members via the Audax UK website or extension thereof for review for a minimum of 21 days. During this period members may submit amendments to resolutions in the same manner as resolutions. Proposers of resolutions and/or amendments may similarly withdraw unamended resolutions and/or amendments, or otherwise combine, partition or otherwise redraft them so long as they continue to address the resolution's original subject.

19.3.2 Nominations with details of the members proposing and seconding the nomination and the consent of the nominated person to serve together with a statement of that person's relevant abilities or experience of no more than 1000 words shall be sent in writing to the General Secretary to be received no later than 28 days prior to the date of the General Meeting at which election is proposed or as specified in the notice for the meeting. Members will receive notice of the nominations no later than 21 days prior to the General Meeting or as specified in the notice for the meeting.

19.3.3 Members will receive notice of the resolutions and the nominations for the General Meeting no later than 21 days prior to the General Meeting or as specified in the notice for the meeting.

19.4 A returning officer ("Returning Officer") will be appointed by the Board to oversee voting at the General Meeting. The Returning Officer may not be a proposer or seconder of any resolution of the General Meeting. The Returning Officer will maintain a register of Members voting by means of a proxy vote to facilitate the registration of Members who will cast their vote in person at the General Meeting, but will hold the proxy voting forms in personal confidence until such time as the votes are due to be cast for each resolution at the General Meeting. The Returning Officer may collate the voting forms personally, with the assistance of other Members and/or appoint a third party to provide that service. The Returning Officer will extend the obligations of confidentiality and independence described above to all those so engaged.

20. Notice of general meetings

20.1 General meetings shall be called by at least 14 clear days' notice.

20.2 The notice shall specify the place, the day and the time of meeting, the general nature of the business to be transacted and a statement pursuant to the Act informing the Member of his rights regarding proxies.

20.3 Notice of general meetings shall be given in any manner authorised by these Articles to:

20.3.1 every Member except those Members who (having no registered address within the United Kingdom) have not supplied to Audax UK an address within the United Kingdom or an email address for the giving of notices to them;

20.3.2 the auditor for the time being of Audax UK; and

20.3.3 each Director.
and no other person shall be entitled to receive notice of general meetings.

20.4 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

20.5 A Member present at any meeting of Audax UK either in person or by proxy shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

21. Proxies

21.1 Model Article 31(1)(d) shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate".

21.2 Model Article 31(1) shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid" as a new paragraph at the end of that article.

22. Organisation at general meetings

22.1 Eight persons entitled to vote upon the business to be transacted, each being a Member, or a proxy for a Member, shall be a quorum.

22.2 There shall be a chairman of every general meeting:

22.2.1 The Chairman, if any, shall chair every general meeting of Audax UK.

22.2.2 In his absence the General Secretary, if any, shall act as chairman.

22.2.3 If at any meeting neither the Chairman nor the General Secretary is present within ten minutes after the time appointed for the holding of

the meeting and willing to act, the Directors present shall elect one of their number to chair the meeting.

22.2.4 If there is only one Director present and willing to act, he shall chair the meeting.

22.2.5 If at any meeting no Director is willing to act as chairman or if no Director is present within fifteen minutes after the time appointed for the holding of the meeting, the Members present shall choose one of their number to chair the meeting.

Decisions of members

23. Votes of Members

23.1 On a vote on a resolution on a show of hands at a meeting, each Member present in person has one vote..

23.2 On a vote on a resolution on a poll taken at a meeting, every Member has one vote.

23.3 The chairman of the meeting shall not be entitled to vote while acting in such capacity save in the case of an equality of votes where the chairman of the meeting shall, (with the exception of Article 8 where the business concerns the election of the Chairman and the chairman of the meeting is one of the nominees for that office and in such circumstances the General Secretary shall instead have a second or casting vote), be entitled to a casting vote.

Communication

24. Means of communication

24.1 Subject to the Articles, Audax UK may deliver a notice or other document to a Member:

- 24.1.1 by delivering it by hand to an address as provided in accordance with paragraph 4 of schedule 5 to the Act;
- 24.1.2 by sending it by post or other delivery service in an envelope (with postage or delivery paid) to an address as provided in accordance with paragraph 4 of schedule 5 to the Act;
- 24.1.3 by fax to a fax number notified by the Member in writing;
- 24.1.4 in electronic form to an address notified by the Member in writing; or
- 24.1.5 by a website, the address of which shall be notified to the Member in writing.

24.2 This Article does not affect any provision in any relevant legislation or the Articles requiring notices or documents to be delivered in a particular way.