

No. 05014388

THE COMPANIES ACTS 1985 to 1989

**COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL**

NEW ARTICLES OF ASSOCIATION

OF

THE BRITISH ATHLETES COMMISSION LIMITED

(Adopted by Special Resolution dated 10th September 2006)

PRELIMINARY

1. The regulations contained in Table C of the Act shall not apply to the BAC but the regulations contained in the following clauses (as originally adopted or from time to time altered by Special Resolution) shall be the Articles.

2. (a) The following terms shall for the purposes of these Articles bear the meanings set opposite them:

the Act	the Companies Act 1985 as amended by the Companies Act 1989 and as further modified by any statutory modification or re-enactment thereof for the time being in force;
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Articles	these Articles of Association;
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Athlete	a British athlete participating in any one or more of the Recognised Sports at senior international level and who is eligible for selection for either the Olympic Games or the Paralympic Games or the Commonwealth Games or all three or who otherwise may be in receipt of World Class Funding from the Sports Councils;
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the BAC	The British Athletes Commission Limited;
The British Olympic Association	The British Olympic Association or any successor body recognised from time to time by the International Olympic Committee as the National Olympic Committee for Great Britain and Northern Ireland;
The British Paralympic Association	The British Paralympic Association or any successor body recognised from time to time by the International Paralympic Committee as the National Paralympic Committee for Great Britain and Northern Ireland;
the Chair	the person elected as chair for the time being of the BAC and elected in accordance with Article 38;
clear days	in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
communication	the same meaning as in the Electronic Communications Act 2000;
electronic communication	the same meaning as in the Electronic Communications Act 2000;
the directors or the Executive Committee	the executive committee for the time being of the BAC appointed in accordance with Article 43, the members of which are the directors for the purposes of the Act;
executed	includes any mode of execution;
Chief Executive	the person appointed from time to time as chief executive of the BAC in accordance with Article 78;
Great Britain	the United Kingdom of Great Britain and Northern Ireland;
Interest Groups	the following list of groups, as may be amended from time to time by the Executive Committee: active senior national team athletes; retired national team athletes who have been retired for eight or less years; winter sports; summer sports; team sports; individual sports; gender

	equality; non-Olympic World Class Funded sports; and athletes with a disability;
the members or the Council	the persons admitted into membership of the BAC from time to time in accordance with Article 4 and who are the members of the BAC for the purposes of the Act;
poll	a written vote;
Olympic Games	the Olympic Summer Games or the Olympic Winter Games (as appropriate);
Paralympic Games	the Paralympic Summer Games or the Paralympic Winter Games (as appropriate);
President	the person appointed as president for the time being of the BAC and appointed in accordance with Article 34;
Recognised Sport	a sport recognised by the Council from time to time as a sport whose Athletes should be represented by the BAC;
Represented Bodies	the British Olympic Association, the British Paralympic Association and UK Sport together with such further bodies (if any) as the Executive Committee may from time to time determine should be treated as a Represented Body for the purposes of these Articles;
Represented Issues	(1) the Olympic Games; (2) the Paralympic Games; (3) Anti-doping; and (4) World Class sports;
RRI	the representatives of each Represented Issue;
secretary	the company secretary of the BAC or any other person appointed to perform the duties of the company secretary of the BAC pursuant to Section 283 of the Act, including a joint, assistant or deputy secretary, in accordance with Article 80;
Treasurer	the person appointed as treasurer for the time being of the BAC and appointed in accordance with Article 79; and
Vice-Chair	the person elected as vice-chair for the time

being of the BAC and elected in accordance with Article 38.

- (b) References to writing include references to any visible substitute for writing and to anything partly in one form and partly in another form.
- (c) Headings are inserted for convenience only and do not affect the construction of these Articles.
- (d) 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. Words importing persons shall include bodies corporate (however incorporated) and unincorporated, including unincorporated associations of persons and partnerships.
- (e) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meanings as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the BAC.

OBJECTS

3. The BAC is established for the purposes expressed in its Memorandum of Association.

MEMBERS

4. The Athletes from each Recognised Sport shall nominate (by whatever means they see fit) two persons to be members of the BAC. The Executive Committee shall admit members to the BAC in accordance with these Articles. The provisions of Section 352 of the Act shall be observed by the BAC and every member of the BAC shall either sign a written consent to become a member or sign the register of members on becoming a member. For the purposes of registration the number of members is unlimited. Every corporation and unincorporated association which is admitted to membership may exercise such powers as are prescribed by Section 375 of the Act. Collectively, the members shall be known as the Council.
5. A member may withdraw from membership of the BAC on seven days' clear notice to the BAC. Membership shall not be transferable in any event and shall cease immediately on death or dissolution or on the failure of the member to comply or to continue to comply with any condition of membership set out in these Articles.
6. The Executive Committee may from time to time make, vary and revoke rules relating to the levels of subscriptions or membership fees to be paid by the different categories of member. The members shall pay any subscription or membership fee set by the Executive Committee.

SUSPENSION OF MEMBERSHIP

7. If the Executive Committee at any time is of the opinion that the interests of the BAC so require, the Executive Committee may by resolution passed by $\frac{3}{4}$ majority of those present and voting at a general meeting suspend a member from membership for such period as it thinks fit and shall give notice in writing to the member of the suspension and any conditions for reinstatement of a member's membership. The Executive Committee may in its absolute discretion decide to reinstate a member so suspended as a member.

EXPULSION OF MEMBERS

8. It shall be the duty of the Executive Committee, if at any time they shall be of the opinion that the interests of the BAC so require, by notice in writing sent by prepaid post to a member's address, to request that member to withdraw from membership of the BAC within a time specified in such notice. No such notice shall be sent except on a vote of the majority of the Executive Committee present and voting, which majority shall include one half of the total number of the directors for the time being.
9. If, on the expiry of the time specified in such notice, the member concerned has not withdrawn from membership by submitting written notice of his resignation, or if at any time after receipt of the notice requesting him to withdraw from membership the member shall so request in writing, the matter shall be submitted to a properly convened and constituted meeting of the Executive Committee. The Executive Committee and the member whose expulsion is under consideration shall be given at least 14 clear days' notice of the meeting, and such notice shall specify the matter to be discussed. The member concerned shall at the meeting be entitled to present a statement in his defence either verbally or in writing, and he shall not be required to withdraw from membership unless half of the directors present and voting shall, after receiving the statement in his defence, vote for his expulsion, or unless the member fails to attend the meeting without sufficient reason being given. If such a vote is carried, or if the member shall fail to attend the meeting without sufficient reason being given, he shall thereupon cease to be a member and his name shall be erased from the register of members.

GENERAL MEETINGS

10. The BAC 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 Executive Committee, and shall specify the meeting as such in the notices calling it. The annual general meeting shall be held for the following purposes:
 - (a) to receive from the Executive Committee a full statement of account, pursuant to Article 85;
 - (b) to receive from the Executive Committee a report of the activities of the BAC since the previous annual general meeting;
 - (c) to appoint the BAC's auditors;

- (d) to appoint the President;
- (e) to announce the results of elections held for the appointment of new members of the Executive Committee and the new Chair and Vice-Chair (if any); and
- (f) to transact such other business as may be brought before it in accordance with these Articles.

All general meetings other than annual general meetings shall be called extraordinary general meetings. The Executive Committee may invite other organisations or individuals to attend general meetings but such invitees shall not be entitled to vote.

- 11. The Executive Committee may call general meetings and, on the requisition of five of the members, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. Such requisition must state the object of the meeting. If there are not within the United Kingdom sufficient members of the Executive Committee to call a general meeting, any member of the Executive Committee or the secretary may call a general meeting.

NOTICE OF GENERAL MEETINGS

- 12. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least 21 clear days' notice and every other extraordinary general meeting shall be called by at least 14 clear days' notice. A general meeting may be called by shorter notice if it is so agreed:
 - (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote being a majority together holding not less than 95% of the total voting rights at the meeting of all the members.
- 13. The notice shall specify the time and place of the meeting and, in the case of special business, the general nature of such business. All business shall be deemed special that is transacted at an extraordinary general meeting and also all business that is transacted at an annual general meeting with the exception of:
 - (a) the consideration and adoption of the accounts and balance sheet and the reports of the Executive Committee and auditors and other documents required to be annexed to the accounts; and
 - (b) the appointment of auditors (and the fixing of their remuneration) where special notice of the resolution for such appointment is not required by the Act.

The notice shall, in the case of an annual general meeting, specify the meeting as such, and, in the case of a meeting to pass a special or extraordinary resolution, specify the intention to propose the resolution as a special or extraordinary resolution, as the case

may be.

14. 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 any resolution passed or the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

15. No business shall be transacted at any general meeting unless a quorum is present. Save as otherwise stated herein 10 members (having the right to vote at general meetings) present in person shall be a quorum.
16. Any member may participate in a general meeting by way of video conferencing or conference telephone or similar equipment which allows every person participating to hear and speak to one another throughout the meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in the quorum and be entitled to vote. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting is.
17. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such 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 time and place as the Executive Committee may determine and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the members present shall be a quorum.
18. The President, or in his absence the Chair, or in the absence of both the President and the Chair, the Vice-Chair shall preside as chairman of the meeting, but if none of the President, Chair and Vice-Chair are present and willing to act within 15 minutes after the time appointed for holding the meeting, the members of the Executive Committee present shall elect one of their number to be chairman of the meeting and, if there is only one member of the Executive Committee present and willing to act, he shall be chairman of the meeting.
19. If no member of the Executive Committee is willing to act as chairman of the meeting, or if no member of the Executive Committee is present within 15 minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman of the meeting.
20. The chairman of the meeting may, with the consent of a 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 an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 14 days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

21. The chairman of the meeting may at any time without the consent of the meeting adjourn any meeting (whether or not it has commenced or a quorum is present) either without fixing a day for the meeting or to another time or place where it appears to him that:
 - (a) members wishing to attend cannot be conveniently accommodated in the place appointed for the meeting;
 - (b) the conduct of persons present prevents or is likely to prevent the orderly continuation of business; or
 - (c) an adjournment is otherwise necessary so that the business of the meeting may be properly conducted.
22. If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. With the consent of the chairman of the meeting, an amendment may be withdrawn by its proposer before it is voted upon. In the case of a resolution duly proposed as a special or extraordinary resolution, no amendment thereto (other than a mere clerical amendment to correct a typographical error) may in any event be considered or voted upon.
23. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:
 - (a) by the chairman of the meeting; or
 - (b) by at least five members present and having the right to vote at the meeting.
24. Unless a poll is duly 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 minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
25. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
26. A poll shall be taken at such time and place and in such manner as the chairman of the meeting directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
27. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have.

28. A poll demanded on the election of a chairman of the meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman of the meeting directs not being more than 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. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
29. 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 clear days' notice shall be given specifying the time and place at which the poll is to be taken.
30. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.

VOTES OF MEMBERS

31. Each member nominated by the Recognised Sports shall have the right to receive notice of and attend general meetings of the BAC but only one shall be entitled to vote (and shall count in any quorum). The members from a Recognised Sport shall decide between themselves which of them shall vote. In the event that only one of the members from a Recognised Sport is able to attend a general meeting, that member shall vote. In the event that neither member from a Recognised Sport is able to attend a general meeting the member designated to vote may appoint a proxy, using such form as the Executive Committee may approve from time to time.
32. 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 to such votes be taken at the same meeting, and not in that case, unless the chairman of the meeting shall then and there decide that the error is of sufficient magnitude to affect such resolution or thing.
33. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.

THE PRESIDENT

34. The President of the BAC shall be nominated by the Executive Committee and appointed by the Council at the annual general meeting each year. A retiring President

shall be eligible for re-election.

THE EXECUTIVE COMMITTEE

35. The affairs of the BAC shall be governed by the Executive Committee, who may pay all expenses incurred in promoting and registering the BAC, and may authorise all such acts and the exercise of all such powers of the BAC by the Executive Committee (on whom executive management powers are conferred as directors) as may be required to give effect to the BAC's objects and which are not, by the Act or by these Articles, required to be exercised in general meeting. No regulation made by the BAC in general meeting shall invalidate any prior act of the Executive Committee which would have been valid if that regulation had not been made.
36. The Executive Committee shall consist of:
 - (a) the Chair;
 - (b) the Vice-Chair; and
 - (c) up to six other members.

THE CHAIR AND VICE CHAIR

37. At each annual general meeting such of the Chair and the Vice-Chair as are due to retire (if any) shall retire and the new Chair and Vice-Chair (if any) shall be announced.
38. The Council shall elect the Chair and the Vice-Chair in accordance with Article 43.
39. No person may serve as either Chair or Vice-Chair unless as at the date of his nomination he has either competed for Great Britain in either of the last two Olympic Games or Paralympic Games or shall be a senior squad member in training for the next Olympic Games or Paralympic Games or shall be a current member of a World Class Performance Program or have been part of one within the last three years.
40. A person appointed as Chair or Vice-Chair shall, subject to Article 57, hold the office for a term that ends at the close of the fourth annual general meeting after the annual general meeting at which his election was announced. At the end of his first term in office he shall be eligible to stand for re-election for one further such term provided that he still fulfils the criteria set out in Articles 39 and 47.
41. A person elected as a RRI may also hold the office of Chair or Vice-Chair.

ELECTIONS OF THE EXECUTIVE COMMITTEE, CHAIR AND VICE-CHAIR

42. At each annual general meeting, such of the Executive Committee members as are due to retire (if any) shall retire and the new members of the Executive Committee (if any) shall be announced.
43. The Council shall elect the members of the Executive Committee in accordance with

the provisions of Articles 44 to 53 and the regulations made by the Executive Committee from time to time under Article 94. The elections shall not take effect until the close of the annual general meeting at which they are announced.

44. Only members shall be entitled to submit nominations for the Executive Committee and the positions of Chair and Vice-Chair. Members may nominate themselves.
45. Nominations for the positions of Chair, Vice-Chair and the Executive Committee shall be submitted by such date as the current Executive Committee shall prescribe.
46. At the same time as the Executive Committee invites nominations, it shall high-light:
 - (a) the provisions and implications of Article 50 and indicate the Represented Issues (if any) that the continuing members of the Executive Committee represent and the Recognised Sports (if any) that the nominees and existing Executive Committee members represent; and
 - (b) that representation across the Interest Groups should be borne in mind in relation to the composition of the Executive Committee.
47. No person may be nominated for election as an Executive Committee member unless as at the date of his nomination he fulfils the following criteria: (i) he is a member of the BAC; (ii) he is over 18 years of age; and (iii) he meets the eligibility criteria for the relevant position as set out in regulations made by the Executive Committee from time to time under Article 94.
48. A person elected as a member of the Executive Committee who is not the Chair or Vice-Chair shall hold office for a term that ends at the close of the second annual general meeting after the annual general meeting at which his election was announced. At the end of his first term in office he shall be eligible to stand for re-election for a further such term provided that he still fulfils the criteria set out in Article 47. He shall be eligible to stand for re-election for up to three further such terms provided that he still fulfils the criteria set out in Article 47.
49. No person may be elected to the Executive Committee (or specifically to the position of Chair, Vice-Chair or RRI) without his prior consent.
50. The Executive Committee:
 - (a) shall at all times have one RRI for each Represented Interest; and
 - (b) shall not at any time have more than two members from any one Recognised Sport.
51. The validity of the constitution of the Executive Committee shall not be affected by failure to have representation from each of the Interest Groups.
52. Unless otherwise determined by ordinary resolution, the number of Executive Committee members shall be not more than eight and not less than three.

53. Notwithstanding the provisions of these Articles in relation to nomination and appointment of the Executive Committee and the Chair, from the date of the adoption of these Articles until the conclusion of the 2007 annual general meeting, Kate Allenby, Giles Long and Karen Roberts shall each remain as three of the members of the Executive Committee and Kate Allenby shall remain the Chair. At the 2007 annual general meeting all the aforementioned persons shall retire from office but shall be eligible to stand for re-election in accordance with the provisions of Articles 40 and 48.

CASUAL VACANCIES

54. The Executive Committee may appoint any person who is a member of the BAC to fill a casual vacancy on the Executive Committee. 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 he fills was elected to serve.

DELEGATION OF EXECUTIVE COMMITTEE'S POWERS

55. The Executive Committee may delegate any of its powers to any committee consisting of one or more members of the Executive Committee. It may also delegate to the Chief Executive, or any director holding any other executive office within the BAC or any member of the professional staff of the BAC such of its powers as it considers desirable to be exercised by him. Any such delegation may be made subject to any conditions the Executive Committee may impose, and either collaterally with or to the exclusion of their own powers, and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the Articles regulating the proceedings of the Executive Committee so far as they are capable of applying.

APPOINTMENT AND RETIREMENT OF MEMBERS OF THE EXECUTIVE COMMITTEE

56. Without prejudice to the provisions of Section 303 of the Act, the members may by ordinary resolution remove any director before the expiration of his period of office, and may by an ordinary resolution appoint another suitably qualified person in his stead; but any person so appointed shall retain his office so long only as the director in whose place he is appointed would have held the same if he had not been removed.

DISQUALIFICATION AND REMOVAL OF EXECUTIVE COMMITTEE MEMBER

57. The office of director (and of Chair or Vice-Chair) shall be vacated if:
- (a) he ceases to be a member of the BAC; or
 - (b) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or

- (c) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (d) he is, or may be, suffering from mental disorder and either:
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
- (e) he resigns his office by notice to the BAC; or
- (f) he shall without sufficient reason for more than two consecutive Executive Committee meetings have been absent without permission of the Executive Committee and all other directors resolve that his office be vacated; or
- (g) he is removed from office by a resolution duly passed pursuant to Section 303 of the Act; or
- (h) he is requested to resign by all the other directors acting together; or
- (i) he attains the age of 70 years.

EXECUTIVE COMMITTEE'S EXPENSES

58. The Executive Committee may be paid all travelling and other expenses properly incurred by them in connection with their attendance at meetings of the Executive Committee or committees of the Executive Committee or general meetings or separate meetings of the holders of debentures of the BAC or otherwise in connection with the discharge of their duties save where prohibited by the regulations set by the Executive Committee from time to time.

EXECUTIVE COMMITTEE'S APPOINTMENTS AND INTERESTS

59. Subject to the provisions of the Act, the Executive Committee may enter into an agreement or arrangement with any director for his employment by the BAC or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the Executive Committee determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim for damages for breach of the contract of service between the director and the BAC.
60. Subject to the provisions of the Act, and provided that he has disclosed to the Executive Committee the nature and extent of any material interest of his, a director

notwithstanding his office:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the BAC or in which the BAC 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 BAC or in which the BAC is otherwise interested; and
- (c) shall not, by reason of his office, be accountable to the BAC for any benefit which he derives 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.

61. For the purposes of these Articles:

- (a) a general notice given to the Executive Committee that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified; and
- (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

EXECUTIVE COMMITTEE'S GRATUITIES AND PENSIONS

62. The Executive Committee 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 BAC or with any body corporate which is or has been a subsidiary of the BAC or a predecessor in business of the BAC or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

PROCEEDINGS OF THE EXECUTIVE COMMITTEE

63. Subject to the provisions of these Articles, the Executive Committee may regulate its proceedings as it thinks fit. A director may, and the secretary at the request of a director shall, call a meeting of the Executive Committee. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a simple majority of votes. In the case of an equality of votes, the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have.

64. Any director may participate in a meeting of the Executive Committee, or of a

committee of the Executive Committee, by way of video conferencing or conference telephone or similar equipment which allows every person participating to hear and speak to one another throughout such meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in the quorum and be entitled to vote. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or if there is no such group, where the chairman of the meeting is.

65. The Executive Committee may invite any senior member of the BAC's staff and/or any other person whom it sees fit to attend but not vote at meetings of the Executive Committee.
66. A meeting of the Executive Committee at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the BAC for the time being vested in the BAC generally. The quorum for the transaction of the business of the Executive Committee shall be three.
67. The continuing Executive Committee or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing Executive Committee or a sole continuing director may act only for the purpose of admitting persons to membership or of calling a general meeting.
68. The Chair shall be the chairman of the Executive Committee. Unless he is unwilling to do so, the Chair shall preside at every meeting of the Executive Committee at which he is present. If there is no person holding the office of Chair, or if the Chair is unwilling to preside or is not present within fifteen minutes after the time appointed for the meeting, the Vice-Chair shall preside. If there is no person holding the office of Vice-Chair, or if the Vice-Chair is unwilling to preside or is not present within fifteen minutes after the time appointed for the meeting, the members of the Executive Committee present shall elect one of their number to preside.
69. All acts carried out by a meeting of the Executive Committee, or of a committee of the Executive Committee, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
70. A resolution in writing signed by all directors entitled to receive notice of a meeting of the Executive Committee or of a committee of the Executive Committee shall be as valid and effectual as if it had been passed at a meeting of the Executive Committee or (as the case may be) a committee of the Executive Committee duly convened and held and may consist of several documents in the like form each signed by one or more directors.
71. Save as otherwise provided by the Articles, a director shall not vote at a meeting of the Executive Committee or of a committee of the Executive Committee on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is

material and which conflicts or may conflict with the interests of the BAC unless his interest or duty arises only because the case falls within one or more of the following paragraphs:

- (a) the resolution relates to the giving to him of a guarantee, security, or indemnity in respect of money lent to, or an obligation incurred by him for the benefit of, the BAC 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 BAC 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) his interest arises by virtue of his subscribing or agreeing to subscribe for any debentures of the BAC or any of its subsidiaries, or by virtue of his being, or intending to become, a participator in the underwriting or sub-underwriting of an offer of any such debentures by the BAC or any of its subsidiaries for subscription, purchase or exchange; or
- (d) the resolution relates in any way to a retirement benefits scheme which has been approved, or is conditional upon approval, by the Board of Inland Revenue for taxation purposes.

For the purposes of this article, an interest of a person who is, for any purposes of the Act (excluding any statutory modification thereof not in force when this article becomes binding on the BAC), connected with a director shall be treated as an interest of the director.

- 72. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
- 73. The BAC may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the Articles prohibiting a director from voting at a meeting of the Executive Committee or of a committee of the Executive Committee.
- 74. Where proposals are under consideration concerning the appointment of two or more directors to offices or employments with the BAC or any body corporate in which the BAC is interested the proposals may be divided and considered in relation to each director separately and (provided he is 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 his own appointment.
- 75. If a question arises at a meeting of the Executive Committee or of a committee of the Executive Committee as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any member of the Executive Committee other than himself shall be final and conclusive.

76. One representative from each of the Represented Bodies shall have the right to receive notice of and attend meetings of the Executive Committee but shall not be entitled to vote. Each of the Represented Bodies shall keep the secretary notified of its current representative and no change to the identity of the representative shall be effective until notified to the secretary.
77. The Chief Executive, Treasurer and immediate past Chair and Vice-Chair shall for the duration of their appointments (or the duration of the current Chair and Vice-Chair's appointment in respect of the immediate past Chair and Vice-Chair) each have the right to receive notice of and attend meetings of the Executive Committee but shall not be members of the Executive Committee and shall not be entitled to vote.

CHIEF EXECUTIVE

78. From time to time the Executive Committee shall appoint a Chief Executive for such term, at such remuneration and upon such conditions as it thinks fit and any Chief Executive so appointed may be removed by the Executive Committee. For the avoidance of doubt, the Chief Executive may also act as the secretary but not as the Treasurer.

TREASURER

79. From time to time the Executive Committee shall appoint a Treasurer for such term, at such remuneration and upon such conditions as it thinks fit and any Treasurer so appointed may be removed by the Executive Committee. For the avoidance of doubt, the Treasurer may also act as the secretary but not as the Chief-Executive.

SECRETARY

80. Subject to the provisions of the Act, the secretary shall be appointed by the Executive Committee for such term, at such remuneration and upon such conditions as it may think fit and any secretary so appointed may be removed by the Executive Committee.

MINUTES

81. The Executive Committee shall cause minutes to be made in books kept for the purpose:
- (a) of all appointments made by the Executive Committee; and
 - (b) of all proceedings at meetings of the BAC, which shall include, without limitation, proceedings of the Executive Committee and of committees of the Executive Committee, including the names of the directors present at each such meeting.

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.

ACCOUNTS

82. The Executive Committee shall cause accounting records of the BAC to be kept in accordance with Section 221 of the Act and any regulations made pursuant thereto (or as the same may be hereafter amended or altered).
83. Accounting records shall be kept at the registered office or, subject to Section 222 of the Act, at such other place or places as the Executive Committee shall think fit and shall always be open to the inspection of the Executive Committee.
84. One or more members shall, if authorised by a simple majority of the members, be permitted to inspect the accounts and books and documents of the BAC at all reasonable times.
85. At the annual general meeting in every year the Executive Committee shall lay before the members a proper income and expenditure account for the period since the last preceding account 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 Executive Committee and the auditors of the BAC, and copies of such accounts, 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 21 clear days before the date of the meeting, subject nevertheless to the provisions of Section 238(4) 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.
86. Auditors shall be appointed and their duties regulated in accordance with the Act.

NOTICES

87. Any notice to be given to or by any person pursuant to the Articles shall be in writing (except that a notice calling a meeting of the Executive Committee need not be in writing) or shall be given using electronic communications to an address for the time being notified for that purpose to the person giving the notice. In this Article and in Articles 88 and 89 below, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications.
88. A notice may be given by the BAC to any member, either personally or by sending it by post to the registered address of such member, or (if there be no such registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by the member to the BAC for the giving of notices or by giving it using electronic communications to an address for the time being notified to the BAC by the member. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying, and posting a letter containing the notice and to have been effected in all cases on the fourth day following the day of posting. Where a notice is given using electronic communications, service of the notice shall be deemed to be effected by sending the electronic communication containing the notice in accordance with guidance issued by the Institute of Chartered Secretaries and

Administrators and to have been effected in all cases at the expiration of 48 hours after the time it was sent.

89. Notice of every general meeting shall be given in any manner hereinbefore authorised to:
- (a) every member except those who (having no registered address within the United Kingdom) have not supplied to the BAC an address within the United Kingdom for the giving of notice to them;
 - (b) the persons notified to the secretary from time to time as the representatives from each of the Represented Bodies;
 - (c) the Chief Executive, Treasurer and immediate past Chair and Vice-Chair; and
 - (d) the auditors for the time being of the BAC.

No other person shall be entitled to receive notices of general meetings.

90. A member present at any meeting of the BAC shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

BYE-LAWS

91. Subject to Articles 6 and 94, the Council shall be empowered to make bye-laws for the purpose of regulating any policy matters not mentioned in these Articles which are consistent with the Memorandum of Association and these Articles. The Council shall be empowered to alter, suspend or rescind any of the said bye-laws from time to time as it thinks fit.
92. Any bye-laws in force for the time being shall be binding upon every member of the BAC.
93. Notices of any new, altered, suspended or rescinded bye-laws shall be sent to each member and shall be placed before the next ensuing general meeting of the BAC.

REGULATIONS

94. The Executive Committee has the power from time to time to make, repeal and amend regulations for the better administration of the BAC.

INDEMNITY

95. Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the BAC shall be indemnified out of the assets of the BAC against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of

duty or breach of trust in relation to the affairs of the BAC.

WINDING UP

96. Clause 8 of the Memorandum of Association relating to the winding-up and dissolution of the BAC shall apply and have effect as if the provisions thereof were repeated in these Articles.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

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Dated this

2003

WITNESS to the above signatures: