

SPECIAL RESOLUTION OF KEIGHLEYCYCLING CLUB LIMITED

DATED Fourth DAY OF May 1994

An extraordinary general meeting duly convened and held at Cavendish Street, Keighley, West Yorkshire on the Fourth day of May 1994

The following resolutions were passed.

1. That clause 3 of the Articles of Association shall be deleted and replaced with the following clause "And members shall be of the male sex only and no-one shall be admitted to be a member of the Company until they have been a fully paid up member of a Club or Clubs provided by the Company for at least three consecutive years and thereafter may attend annual meetings of the Company at which he shall be entitled to buy shares in the Company. No-one shall be entitled to vote on any resolution of the Company until he has purchased one or more shares in the company".

2. That clause 5 of the Articles of Association shall be deleted and replaced with the following clause "Every member shall (subject to the proviso hereinafter contained) pay a yearly subscription to a Club or Clubs provided by the Company on his becoming a member of such Club or Clubs and on the first day of January in every subsequent year. Such yearly subscription shall be set by the Company each year in General

Meeting and the Directors of the Company shall be entitled to allow, forego or vary the yearly subscription of a member by reason of illness or retirement or any other cause as the Directors shall deem just."

3. That clause 7 of the Articles of Association shall be deleted without replacement.

4. That clause 10 of the Articles of Association shall be deleted and replaced with the following clause "Any member who shall resign or fail within six months of the due date thereof to pay his annual subscription to the Club or Clubs provided by the Company or who shall become bankrupt or make any arrangement or composition with his creditors or make any assignment for the benefit of his creditors shall ipso facto cease to be a member of the Company and his share or shares shall thereupon be forfeited to the Company and the same shall be offered for sale by the Directors to their members by ticket and sold for the highest price so offered for the same and the amount realised by such sale after payment of all costs and expenses connected therewith shall be accounted for and paid to the person or persons who but for this clause would have been entitled to such share or shares."

.....*Jim Bosmach*.....  
Chairman

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

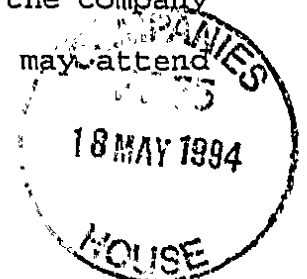
ARTICLES OF ASSOCIATION

THE KEIGHLEY CYCLING CLUB LIMITED

1. The Regulations contained in Part 1 of Table A in the First Schedule to the Companies Act 1948 shall apply to this Company so far as the same are not excluded or varied by these articles.

2. The business of the Company shall include the several objects expressed in the Memorandum of Association of the Company and all matters which from time to time appear to the Directors to be expedient for attaining those objects; but the Directors shall not without the consent of a general meeting of the Company purchase on behalf of the Company any buildings, lands or landed property (other than those already held by the Company) or sell or mortgage any of the Company's buildings, lands or landed property otherwise than at a rack rent for a term not exceeding three years.

3. Members shall be of the male sex only and no-one shall be admitted to be a member of the Company until they have been a fully paid up member of a Club or Clubs provided by the Company for at least three consecutive years and thereafter may attend



annual meetings of the Company at which he shall be entitled to buy shares in the Company. No-one shall be entitled to vote on any resolution of the Company until he has purchased one or more shares in the Company.

4. No person shall be allotted or hold shares in the Company with an aggregate nominal value of more than £100 and if after becoming a member any person by virtue of any transmission or acquisition of shares would but for this present Article have become entitled to be registered as the holder of shares in excess of such nominal value then the surplus shares shall be forthwith forfeited to the Company placed and be offered for sale by the Directors and sold in a manner prescribed by Article 7 hereof and the amount realised by such sale after payment of all costs and expenses connected therewith shall be accounted for and paid to the member whose shares shall be forfeited.

5. Every member shall (subject to the proviso hereinafter contained) pay a yearly subscription to a Club or Clubs provided by the Company on his becoming a member of such Club or Clubs and on the first day of January in every subsequent year. Such yearly subscription shall be set by the Company each year in General Meeting and the Directors of the Company shall be entitled to allow, forego or vary the yearly subscription of a member by reason of illness or retirement or any other cause as the Directors shall deem just.

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6. The Directors shall have power to increase or decrease the amount of the said yearly subscription from time to time with the sanction of the Company in general meeting assembled, but without such sanction shall be entitled to allow forego or vary the yearly subscription of a member by reason of the illness of such member or through any other cause as to the Directors shall seem just.

7. The words "(not being a fully paid share)" shall be deleted from clause 24 of Table A but subject thereto such clause shall apply to the Company.

8. The words "call or instalment of a call" in clauses 33 to 39 of Table A shall be deemed to mean and include and apply as well to a subscription or part of a subscription and such clauses of Table A shall be modified accordingly.

9. Any member who shall resign or fail within six months of the due date thereof to pay his annual subscription to the Club or Clubs provided by the Company or who shall become bankrupt or make any arrangement or composition with his creditors or make any assignment for the benefit of his creditors shall ipso facto cease to be a member of the Company and his share or shares shall thereupon be forfeited to the Company and the same shall be offered for sale by the Directors to their members by ticket and sold for the highest price so offered for the same and the amount realised by such sale after payment of all costs and expenses

connected therewith shall be accounted for and paid to the person or persons who but for this clause would have been entitled to such share or shares.

10. On the death of any member his share or shares shall be forfeited to the Company and the same shall be offered for sale by Directors and sold in the manner prescribed by the last preceding clause and the amount realized by such sale after payment of all costs and expenses connected therewith shall be accounted for and paid to the executors or administrators or (in the discretion of the members) the next of kin of the deceased member who shall be the only persons recognised by the Company as having any right or title thereto.

11. In the event of any person who may be entitled to receive the net proceeds of any sale directed to be made under either of the last two preceding clauses failing within twelve calendar months from the happening of the event causing such sale to produce such evidence of right and title to receive such proceeds as the Directors shall reasonably require it shall be lawful for the Directors if they think fit to declare that the net proceeds to which such person has become so entitled are forfeited to the Company and the same shall be forfeited accordingly.

12. Whenever any five or more members shall make complaint in writing to the Directors that any member has been guilty of any misconduct the Directors shall at one of their Meetings held within six months after the receipt of such complaint consider

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the same or whenever the Directors unanimously resolve that a member has been guilty of misconduct they may in either of such events at their discretion call a general meeting of the Company which meeting shall have power to adjudicate upon such complaint and by resolution to declare that the share or shares of the member against whom such complaint shall have been made be forfeited and upon such resolution being made such member shall cease to be a member of the Company and his share or shares shall be forfeited to the Company and be offered for sale by the Directors and sold in the manner prescribed by Article 10 hereof and the amount realized by such sale after payment of all costs and expenses connected therewith shall be accounted for and paid to the member whose share or shares shall be so forfeited.

13. Subject to any direction to the contrary that may be given by the meeting sanctioning the increase of capital and to the provisions of Article 4 hereof all new shares shall be offered to the members in proportion (or nearly so as practicable) to the existing shares held by them subject to the limit aforesaid and such offer shall be made by notice specifying the number of shares to which the members are respectively entitled and naming a time after which the offer if not previously accepted will be deemed to be declined and after the expiration of such time or on the earlier receipt of an intimation from any member to whom such notice may be given that he declines to accept any shares so offered the Directors may dispose of the shares declined or not accepted in such manner as they may deem most beneficial to the Company.

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14. The Company shall in each year hold a general meeting at some place within the Parish of Keighley in the county of York as its annual meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it any if no time be prescribed such annual meeting shall be held at the hour of eight o'clock in the evening on the last Thursday in February in every year. Clause 47 of Table A shall not apply.

15. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided fifteen members present in person shall be a quorum. Clause 53 of Table A shall not apply.

16. On a poll each member having five shares or any less number of shares shall have one vote and each member having more than five shares shall have an additional vote for every five shares beyond the first five shares but not for any fractional part of five . Clause 62 of Table A shall apply as hereby varied.

17. The Directors shall never be fewer than nine in number and unless and until the Company in general meeting shall otherwise determine their number shall be nine and each Director shall at the time of his election be the sole registered holder of at least five shares in the Company. Clauses 75 and 77 of Table A shall not apply.



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18. The Directors shall not without the consent of a general Meeting of the Company borrow or take upon loan on behalf of the Company any money when the Company, or which will cause the Company, to be owing more than Five hundred pounds for borrowed money in addition to any moneys borrowed or taken on loan with the sanction of a General Meeting of the Company. Clause 79 of Table A shall not Apply.

19. At the annual meeting of the Company in the year 1954 and in each subsequent year one third of the Directors for the time being or if their number is not three or a multiple of three then the nearest to one third shall retire from office. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they agree amongst themselves) be determined by lot. Clauses 89 and 90 of Table A shall not apply.

20. No member shall be elected a Director at any general meeting unless he shall have been proposed for election by a member not less than three days nor more than one calendar month before the meeting nor unless the proposer shall have certified at the time of proposing him that such proposed Director is willing to act if elected and the proposal shall be made in writing to be left at the Registered Office of the Company.

21. The office of Director shall be vacated if the  
Director:-

- (a) ceases to be a Director by virtue of sections 182 or 185 of the Act; or
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) becomes prohibited from being a Director by reason of any Order made under section 188 of the Act; or
- (d) becomes of unsound mind; or
- (e) resigns his office by notice in writing to the Company; or
- (f) cease to be the sole registered holder of at least five shares in the Company; or
- (g) holds any other office or place of profit under the Company; or
- (h) omits to attend four successive meetings of the Directors (unless prevented by illness accident or other reasonable cause which may seem to the Directors to be sufficient).

Clause 88 of Table A shall not apply.

22. The Directors for the time being or any committee having power delegated to them by the Directors for that purpose may from time to time for the better government management and superintendence of the business of the Company or any part thereof make such byelaws or standing orders not inconsistent with these Articles as they shall think fit and may alter or repeal all or any of such byelaws or standing orders. A such byelaws or standing orders shall remain in force otherwise determined by resolution of the Directors and while they remain

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in force shall be binding upon the Directors officers servants  
shareholders and members of the Company.

23. A person may be appointed elected or re-elected a Director  
although at the date of such appointment election or re-election  
he may have attained the age of Seventy years; and no Director  
shall be required to retire or vacate office by reason of his  
attaining or having attained the age of Seventy years or any  
other given age.