

No 1576093

THE COMPANIES ACTS 1985 – 2006

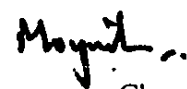
COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

**SPECIAL RESOLUTION
OF
THE BRITISH OLYMPIC ASSOCIATION (“the BOA”)**

(Passed at a general meeting of the BOA held on 16 June 2011)

IT WAS RESOLVED THAT:

That the regulations contained in the document submitted to this meeting and for the purposes of identification signed by the Chairman be and are hereby approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company


Chairman

WEDNESDAY



A04 06/07/2011 247
COMPANIES HOUSE

No 1576093

THE COMPANIES ACTS 1985, 1989 AND 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

AMENDED

ARTICLES OF ASSOCIATION

- of -

THE BRITISH OLYMPIC ASSOCIATION

Amended by Special Resolution passed
9th March 1983, 7 December 1983,
12 March 1984, 19 March 1985,
16 December 1985, 10 March 1993,
9th June 1999, 29th October 2003,
30th March 2010, 3 November 2010 and
16 June 2011

FARRER & CO LLP
66 Lincoln's Inn Fields
London WC2A 3LH

THE COMPANIES ACTS 1985, 1989 AND 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

AMENDED
ARTICLES OF ASSOCIATION

- of -

THE BRITISH OLYMPIC ASSOCIATION

PART 1
INTERPRETATION, OBJECTS AND LIMITATION OF LIABILITY

1. Defined terms

1.1 In these Articles, unless the context requires otherwise

"Articles"	means these Articles of Association,
"Athletes' Representative"	means a Voting Member appointed by the British Athletes' Commission under Article 28,
"bankruptcy"	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy,
"BOA"	means the British Olympic Association,

"BOA Athletes' Commission"	means the athletes commission established by the BOA under Article 5 and known as the BOA Athletes' Commission or such other successor body as the BOA may from time to time recognise,
"British Honorary IOC Member"	means a person who from time to time has been appointed as an honorary member of the IOC,
"British IOC Members"	means the members of the IOC who are recruited and elected by the IOC from Great Britain including a British IOC Member elected pursuant to paragraph 2 of Bye-Law to Rule 16 of the Olympic Charter,
"Chairman"	has the meaning given in Article 26,
"chairman of the meeting"	has the meaning given in Article 41 2,
"Companies Acts"	means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the BOA,
"directors" or "the Board"	means the board of directors for the time being of the BOA appointed in accordance with Article 17,
"document"	includes, unless otherwise specified, any document sent or supplied in electronic form,
"Election Meeting"	means a general meeting held in the years preceding and following the Games of the Olympiad as so designated by the Board for the purposes of electing the Chairman and/ or

	the Vice Chairman, as appropriate,,
"electronic form"	has the meaning given in section 1168 of the Companies Act 2006,
"Games of the Olympiad"	means the Games of the Olympiad as defined in the Olympic Charter,
"Great Britain"	means the United Kingdom of Great Britain and Northern Ireland, together with Crown Dependencies and British Overseas Territories which do not have independent NOC status with the IOC,
"International Federation"	means an international federation for an Olympic Sport, recognised by the IOC,
"IOC"	means the International Olympic Committee,
"members"	means the Voting Members and the Non-Voting Members,
"Non-Voting Member"	means a member of the BOA not entitled to vote at general meetings of the BOA,
"Objects"	has the meaning given in Article 2 1,
"Olympiad"	means a period of four consecutive calendar years, beginning on the 1 January of the first year and ending on the 31 December of the fourth year, as determined by the IOC from time to time. (The Olympic Charter makes clear that the XXIX Olympiad began on 1 January 2008),

"Olympic Charter"	means the codification of the fundamental principles, rules and bye-laws adopted from time to time by the IOC,
"Olympic Games"	means the Games of the Olympiad and the Olympic Winter Games and any other IOC designated event including but not limited to the Youth Olympic Games,
"Olympic Governing Body"	means a governing body of an Olympic Sport in Great Britain, or a joint board or committee formed by the governing bodies of an Olympic Sport in Great Britain, which is generally recognised within that sport to be the authority responsible for the selection and management of the British teams in that sport at the Olympic Games, which exercises a specific and real sports activity, which is affiliated to the International Federation for the time being recognised by the IOC as controlling that sport internationally and which conducts its activities in compliance with the Olympic Charter and the rules of the International Federation,
"Olympic Sport"	means a sport for the time being included on the programme of the Olympic Games by the IOC,
"Olympic Winter Games"	means the Olympic Winter Games as defined in the Olympic Charter,
"ordinary resolution"	has the meaning given in section 282 of the Companies Act 2006,

"participate"	in relation to a meeting of the Board, has the meaning given in Article 10,
"Patron"	means the patron of the BOA for the time being appointed in accordance with Article 23,
"President"	means the president for the time being of the BOA appointed in accordance with Article 24,
"proxy notice"	has the meaning given in Article 46,
"Secretary"	means the company secretary of the BOA or any other person appointed by the Board to perform the duties of the company secretary of the BOA;
"special resolution"	has the meaning given in section 283 of the Companies Act 2006,
"subsidiary"	has the meaning given in section 1159 of the Companies Act 2006,
"Vice Chairmen or Vice Chairman"	means the vice chairmen or vice chairman for the time being of the BOA, elected in accordance with Article 27,
"Vice Presidents"	means the vice presidents for the time being of the BOA appointed in accordance with Article 25,
"Voting Member"	means a member of the BOA entitled under these Articles to vote at general meetings of

the BOA, and

"writing"

means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

1 2 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 in force on the date when these Articles become binding on the BOA

1 3 References to a document or information being sent, supplied or given to or by a person mean such document or information, or a copy of such document or information, being sent, supplied, given, delivered, issued or made available to or by, or served on or by, or deposited with or by that person by any method authorised by these Articles, and sending, supplying and giving shall be construed accordingly

1 4 Words denoting the singular number include the plural number and vice versa, words denoting the masculine gender include the feminine gender, and words denoting persons include corporations and unincorporated associations

1 5 Headings and marginal notes are inserted for convenience only and do not affect the construction of these Articles

2. Objects of the BOA

2 1 The objects for which the BOA is established ("Objects") are

2 1 1 to act as the National Olympic Committee for Great Britain for so long as the BOA is recognised as such by the IOC,

2 1 2 to develop and protect the Olympic Movement in Great Britain in accordance with the Olympic Charter and to act in accordance with the Olympic Charter, other bye laws, regulations, guidelines and mission statements made by the IOC from time to time,

- 2.1 3 to encourage interest in the Olympic Games and to foster the aims and ideals of the Olympic Movement throughout Great Britain in accordance with the principles and rules of the IOC, and to focus public attention with particular reference to the youth of the country, on the Olympic Movement and the Olympic Games,
- 2.1 4 to propagate the fundamental principles of Olympism throughout Great Britain within the framework of sports activity and otherwise contribute, among other things, to the diffusion of Olympism in the teaching programmes of physical education and sport in schools and university establishments,
- 2.1 5 to organise and co-ordinate British participation in the Olympic Games and in the regional, continental or world multi-sports competitions held under the patronage of the IOC and to determine the representation of Great Britain at the Olympic Games and the said multi-sports competitions,
- 2.1 6 to designate cities within Great Britain which may apply from time to time to host the Olympic Games and to ensure that appropriate arrangements are made for the organisation of the Olympic Games whenever they are awarded by the IOC to such a Host City,
- 2.1 7 to assist the Olympic Governing Bodies in Great Britain in the preparation of competitors in their respective sports for the Olympic Games,
- 2.1 8 to provide a forum for consultation among the Olympic Governing Bodies and a means of representing their views to others,
- 2.1 9 to organise and co-ordinate in Great Britain the celebration of an Olympic Day in accordance with the rules and under the patronage of the IOC,
- 2.1 10 to create or assist charitable bodies in the creation of institutions which devote themselves to Olympic education including in particular the establishment and activities of a National Olympic Academy, an Olympic

Museum and cultural programmes related to the Olympic Movement and/or any other cause in the furtherance of Olympic ideals or sport,

- 2.1.11 to encourage the development of high performance sport as well as sport for all,
- 2.1.12 to help in the training of sports administrators by organising courses and ensure that such courses contribute to the propagation of the Fundamental Principles of Olympism as set out in the Olympic Charter,
- 2.1.13 to take action against any form of discrimination (on the grounds of race, religion, politics, sex or otherwise) and violence in sport,
- 2.1.14 to educate sportsmen and women about, and fight against, the use of substances and procedures prohibited by the IOC, the World Anti-Doping Agency or the International Federations, in particular by promoting the World Anti-Doping Code and co-operating with competent authorities within Great Britain so that all medical controls may be performed in optimum conditions,
- 2.1.15 to subscribe, guarantee or lend money to any association or institution for any purpose calculated to further the Objects or to benefit sport in Great Britain or for any charitable purpose,
- 2.1.16 to work to maintain harmonious and co-operative relations with appropriate governmental bodies whilst preserving its autonomy and resisting pressures of any kind (including those of a political, religious or economic nature), that may prevent it from complying with the Olympic Charter,
- 2.1.17 to determine (subject to the approval of the IOC) the flag, emblem and anthem adopted by the BOA for use in relation to its activities including the Olympic Games,

2 1 18 to enforce the Olympic association right conferred on it by virtue of the Olympic Symbol etc Protection Act 1995 (as amended from time to time), and

2 1 19 to act at all times in the furtherance of the above objects and in exercise of the powers set out below as an autonomous body resisting all pressures of any kind whatsoever whether of a political, religious or economic nature

2.2 The BOA shall have the powers to do all such lawful things as are consistent with the furtherance of its Objects ("the Powers")

2 3 The Objects and the Powers shall not be restrictively construed but shall be given the widest possible interpretation and the word "association" shall, except where used to refer to the BOA, mean any partnership or other body or person, whether corporate or unincorporated, and whether domiciled in Great Britain or elsewhere Except where the context expressly so requires, none of the Objects shall be limited by, or be deemed subsidiary or auxiliary to, any other Object

2 4 The income and property of the BOA shall be applied solely towards the promotion of the Objects of the BOA and no portion of such income or property shall be paid or transferred (directly or indirectly and by way of dividend, bonus or otherwise) to the members of the BOA Provided that this shall not prevent

2 4 1 any payment in good faith by the BOA of reasonable and proper remuneration to any elected official or staff of the BOA or to any member in return for any services actually rendered to the BOA, and of reasonable and proper expenses necessarily incurred in carrying out the duties of elected official or staff of the BOA,

2 4 2 the award in good faith of any prize to any competitor, or entrant at a contest who may be associated with a member and any payment to any such person towards the costs of preparation and training of potential Olympic competitors,

2 4 3 the payment of interest on any money lent by a member to the BOA at a rate per annum not exceeding the greater of (i) 3% and (ii) 2% less than the Minimum Lending Rate prescribed for the time being by the Bank of England,

2 4 4 the payment of reasonable and proper rent for premises demised or let by any member to the BOA; and

2 4 5 other payments as are permitted under these Articles

3. Liability of members

The liability of each member is limited to £10, being the amount that each member undertakes to contribute to the assets of the BOA 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

3 1 payment of the BOA's debts and liabilities contracted before he ceases to be a member,

3 2 payment of the costs, charges and expenses of winding up, and

3 3 adjustment of the rights of the contributories among themselves

PART 2

BOARD POWERS AND RESPONSIBILITIES OF THE BOARD

4. General authority of the Board

4 1 Subject to the Companies Act and these Articles, the Board is responsible for the management of the BOA's business, for which purpose it may exercise all the powers of the BOA

4 2 No resolution passed by the Voting Members shall invalidate any prior act of the Board which would have been valid if the resolution had not been passed

5. Board may delegate

5 1 The Board may delegate any of its powers to any committee consisting of one or more directors. Any sub committee may also include independent individuals who are not directors. At a minimum the Board will establish the following subcommittees, Audit Committee, Remuneration Committee and BOA Athletes Commission

5 2 The Board may also delegate to the Chief Executive, or any director holding any other executive office, or any member of the professional staff, such of its powers as it considers desirable to be exercised by him

6. Committees

Any delegation under Article 5 may be made subject to any conditions the Board 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 Board so far as they are capable of applying

DECISION-MAKING BY BOARD

7. Board to take decisions collectively

Any decision of the Board must be either a decision of a majority of directors present at a meeting or a decision taken otherwise in accordance with Article 8. Where voting at Board meetings is conducted on a show of hands or a poll, the directors appointed in accordance with Article 17.2.4 shall each carry two votes. Where the number of directors appointed in accordance with Article 17.2.4 present at a meeting at which a decision needs to be taken are insufficient to form a voting majority, a decision shall not be taken and will be deferred to a later Board meeting.

8. Unanimous decisions

8 1 A decision of the Board is taken in accordance with this Article 8 when all eligible directors indicate to each other by any means that they share a common view on a matter

8 2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing

8.3 References in this Article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a Board meeting

8 4 A decision may not be taken in accordance with this Article if the eligible directors would not have formed a quorum at such a meeting

9. Calling a Board meeting

9 1 Any director may call a Board meeting by giving notice of the meeting to the other directors or by authorising the Secretary to give such notice

9 2 Notice of any Board meeting must indicate

9 2 1 its proposed date and time,

9 2.2 where it is to take place; and

9 2 3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting

9 3 Notice of a Board meeting must be given to each director (but need not be in writing) provided that it shall not be necessary to give notice to a director who is absent from Great Britain

9 4 There will be a minimum of six Board meetings a year

10. Participation in Board meetings

10 1 Subject to these Articles, directors "participate" in a Board meeting, and shall be deemed to be present at such meeting, or part of a Board meeting, when

10 1 1 the meeting has been called and takes place in accordance with these Articles, and

10 1 2 they can each communicate to the others (including by telephone or teleconference) any information or opinions they have on any particular item of the business of the meeting

10 2 In determining whether directors are participating in a Board meeting, it is irrelevant where any director is or how they communicate with each other

10 3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is

10 4 The Board may invite any senior member of the BOA's staff and/or any other person whom it sees fit to attend but not vote at meetings of the Board For the avoidance of doubt the Chief Executive, Chief Commercial Officer and Chief Financial Officer of the BOA, the British Honorary IOC Members, and the Chairman of the British Olympic Foundation shall be invited to attend Board meetings but shall not be entitled to vote The Board may invite other individuals to attend Board meetings but those individuals shall not be entitled to vote

11. Quorum for Board meetings

11 1 At a Board meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting

11 2 The quorum for Board meetings shall be five

11 3 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

11 4 If the total number of directors at any given time is less than five, the directors must not take any decision other than a decision

11 4.1 to appoint further directors, or

11 4.2 to call a general meeting.

12. Chairing of Board meetings

12 1 The Chairman shall be the chairman of the Board Unless he is unwilling to do so, the Chairman shall preside at every meeting of the Board at which he is present

12 2 If there is no person holding the office of Chairman, or if the Chairman is unwilling to preside or is not present within fifteen minutes of the time at which the meeting was to start, one of the Vice Chairmen or Vice Chairman (if one) shall preside.

12 3 If there is no Vice Chairman or if he is unwilling to preside or if he is not present within fifteen minutes of the time in which the meeting was to start, the participating directors shall appoint one of themselves to chair the meeting

13. Casting vote

13 1 If the numbers of votes for and against a proposal are equal, the Chairman or other director chairing the meeting has a casting vote

13 2 But this does not apply if, in accordance with the Articles, the Chairman or other director chairing the meeting is not to be counted as participating in the decision-making process for quorum or voting purposes

14. Conflicts of interest

14.1 Subject to the provisions of the Companies Acts, and provided that he has disclosed to the Board the nature and extent of any material interest held by him, notwithstanding his office, a director

14.1 1 may be a party to, or otherwise interested in, any transaction or arrangement with the BOA or in which the BOA is otherwise interested,

14 1 2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the BOA or in which the BOA is otherwise interested, and

14 1 3 shall not, by reason of his office, be accountable to the BOA 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

14 2 Save as otherwise provided by the Companies Acts and these Articles, a director shall not vote at a meeting of the Board or of a sub-committee of the Board 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 BOA unless his interest or duty arises only because the case falls within one or more of the following paragraphs:

14 2 1 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 BOA or any of its subsidiaries,

14 2 2 the resolution relates to the giving to a third party of a guarantee, security, or indemnity in respect of an obligation of the BOA or any of its subsidiaries for which the director has assumed responsibility in whole or

part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security,

14 2 3 his interest arises by virtue of his subscribing or agreeing to subscribe for any debentures of the BOA 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 BOA or any of its subsidiaries for subscription, purchase or exchange,

14 2 4 the resolution relates in any way to a retirement benefits scheme which has been approved, or is conditional upon approval, by the HM Revenue & Customs for taxation purposes

14 3 For the purposes of this Article 14, an interest of a person who is, for any purposes of the Companies Acts (excluding any statutory modification thereof not in force when this Article becomes binding on the BOA), connected with a director shall be treated as an interest of the director

14 4 Where proposals are under consideration concerning the appointment of two or more directors to offices or employments with the BOA or any body corporate in which the BOA is interested the proposals may be divided and considered in relation to each director separately and (provided 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

14.5 Subject to the provisions of the Companies Acts, if a question arises at a meeting of the Board or of a committee of the Board as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive

15. Records of decisions to be kept

15 1 The Board shall cause minutes to be made in books kept for the purpose

- 15 1 1 of all appointments made by the Board, and
- 15 1 2 of all proceedings at meetings of the BOA, which shall include without limitation proceedings of the Board and of committees of the Board, including the names of the directors present at each such meeting
- 15 2 Any such minutes of any meeting, if purporting to be signed by the chairman of such meeting, or otherwise approved by the Board, shall be sufficient evidence without any further proof of the facts therein stated
- 16. Board discretion to make further rules**
- 16.1 Subject to these Articles, the Board may make, repeal and amend regulations concerning the administration of the BOA.
- 16 2 Any rules made pursuant to Article 16 1 must be consistent with and subject to the Olympic Charter and any other rules and regulations of the IOC in effect from time to time.

APPOINTMENT OF THE BOARD

- 17. Methods of appointing the Board**
- 17 1 Unless otherwise determined by ordinary resolution, the number of directors shall not be less than five
- 17 2 The Board shall consist of
- 17 2 1 the British IOC Members,
- 17 2 2 the British Honorary IOC Member appointed as such on or before 31 December 2002,
- 17 2 3 the Chairman and Vice Chairmen (provided that further to Article 27 there shall be only one Vice Chairman after the Election Meeting held in 2013),

- 17 2 4 up to six representatives of the Olympic Governing Bodies, (which, for the avoidance of doubt, need not be the individuals appointed under Article 35) For the purposes of this Article, the election shall be conducted in accordance with Article 31 3 A retiring member of the Board appointed pursuant to this Article shall be eligible for re-election subject to Article 29,
- 17 2 5 the Chairman of the BOA Athletes' Commission (provided that such person has competed for Great Britain at an Olympic Games), and
- 17 2 6 up to one Senior Independent Director appointed in accordance with Article 30 2
- 17 3 The representatives appointed under Article 17 2 4 above to serve on the Board shall be elected biennially (in the years when the Olympic Games are not celebrated) at the general meetings to be determined by the Board The six representatives of the Olympic Governing Bodies who were elected in October 2009 shall serve a two year term until the general meeting in or around October 2011 At the general meeting in or around October 2011, those six representatives shall retire (subject to their right to seek re-election) and elections shall be held for all six positions The representative from an Olympic Governing Body for a winter sport who polls the highest number of votes and the two other individuals who poll the highest number of votes shall be elected for a four year term until the general meeting held in or around October 2015 The three individuals polling the next highest number of votes shall be elected for a two year term until the general meeting held in or around October 2013 In 2013 and every second year thereafter, the representatives of Olympic Governing Bodies due to retire shall retire and elections for those positions shall take place The representatives of Olympic Governing Bodies who are elected to be directors shall serve from the conclusion of the general meeting at which they are elected until the conclusion of the general meeting four years later at which the next election of representatives of Olympic Governing Bodies to the Board shall be held In the event of an Olympic Governing Body representative who is a director retiring or being replaced for whatever reason, a casual vacancy shall arise on the Board, which shall be filled by the Voting Members electing another suitably qualified Olympic

Governing Body representative to hold office until such time as the person who was replaced was due to retire

17 4 The Board shall present at each general meeting a report of the actions or decisions which it has taken since the previous general meeting

17 5 The Board shall appoint two independent individuals to join the Board in a non voting capacity for a three year term One of these individuals will have a strong financial background and will chair the Audit Committee It is desirable that the other individual possesses a strong commercial and/or legal background to advise the Board Individuals appointed to advise the Board in accordance with this Article may serve for a maximum of two three year terms Such appointment shall not diminish the Board's collective responsibility for the financial affairs of the BOA

18. Termination of appointment to the Board

Without prejudice to the provisions of section 168 of the Companies Act 2006, a person shall cease to be a director as soon as

18 1 being the Chairman or a Vice Chairman, that person ceases to be the Chairman or Vice Chairman,

18 2 that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;

18 3 a bankruptcy order is made against that person,

18 4 a composition is made with that person's creditors generally in satisfaction of that person's debts,

18 5 a registered medical practitioner who is treating that person gives a written opinion to the BOA stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;

- 18 6 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have,
- 18 7 that person shall without sufficient reason for more than two consecutive Board meetings or three Board meetings in a calendar year have been absent without permission of the Board and all other directors resolve that his office be vacated;
- 18 8 that person is requested to resign by all the other directors acting together,
- 18 9 having been elected as a director in his capacity as a representative of an Olympic Governing Body, that person ceases to represent the Olympic Governing Body for whatever reason,
- 18 10 having been appointed as a director in his capacity as a British IOC Member, British Honorary IOC Member, or Chairman of the BOA Athletes' Commission, he ceases to hold such office, or
- 18 11 the director notifies the BOA in writing that he is resigning from office, and such resignation has taken effect in accordance with its terms.

19. Remuneration of the Board

- 19 1 Subject to the provisions of the Companies Acts and Article 14, the Board may enter into an agreement or arrangement with any director for his employment by the BOA 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 Board 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 BOA
- 19 2 Upon recommendation from the Remuneration Committee, the Board may from time to time adopt a policy regarding salaries and/or per diem attendance rates for

members of the Board including the independent advisers appointed in accordance with Article 17 5

20. Directors' expenses

20 1 The directors may be paid all travelling, hotel and other expenses reasonably and properly incurred by them in connection with their attendance at meetings of the Board or committees of the Board or general meetings or otherwise in connection with the discharge of their duties in accordance with any policy set by the Board from time to time

20 2 The Board may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the BOA or with any body corporate which is or has been a subsidiary of the BOA or a predecessor in business of the BOA or of any such subsidiary, and for any member of 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

PART 3

APPOINTMENTS AND ELECTED POSITIONS

21. Chief Executive

21 1 From time to time the Board, after consultation with the Voting Members, 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 Board

21 2 For the purposes of the Olympic Charter the Chief Executive shall be the general secretary of the BOA

22. Secretary and other Appointments

22.1 The Secretary shall be appointed by the Board 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 Board

22.2 The directors may appoint any person to any office or employment having a designation or title including the word "director" or attach such a designation or title to any existing office or employment with the BOA, and may terminate any such appointment or the use of any such designation or title. The inclusion of the word "director" in the designation or title of any such office or employment shall not imply that the holder is a director of the BOA, and the holder shall not thereby be empowered in any respect to act as, or be deemed to be, a director of the BOA for any of the purposes of these Articles

23. The Patron

23.1 The Voting Members may appoint a person, whom they consider to be suitably qualified, to be Patron of the BOA from time to time

23.2 The Patron shall hold office for such term and shall have such rights and privileges as the Voting Members shall from time to time prescribe

24. The President

24.1 The President of the BOA so long as he holds office shall be a Non Voting Member and shall be appointed by the Voting Members at the same time and in the same manner and shall serve for the same period of time as the Chairman of the BOA. A retiring President shall be eligible for re election

24.2 The President of the BOA shall be an honorary position and shall not be the president of the BOA for the purposes of the Olympic Charter

25. The Vice Presidents

25 1 The Voting Members may elect any person to be a Vice President of the BOA at any time. A Vice President, whether elected at an Election Meeting or at any other general meeting, shall hold office until the next Election Meeting to be held following his election.

25 2 A Vice President shall be eligible for re-election.

25 3 A Vice President shall have such rights and privileges as the Voting Members shall from time to time decide.

26. The Chairman

26 1 Subject to Article 30, the Chairman shall be elected once in every Olympiad by the Voting Members at the Election Meeting. No person shall, without the approval of the chairman of the Election Meeting, be proposed for election as the Chairman unless written notice of the intention to propose him by the Voting Member who intends so to do shall have been received by the Secretary not less than one month before the Election Meeting. A retiring Chairman may put himself forward for re-election by written notice to the Secretary not less than one month before the Election Meeting.

26 2 Subject to Article 30, a person appointed as Chairman shall hold office until the conclusion of the Election Meeting four years after his appointment and may stand for re-election at that Election Meeting provided that he is eligible under Article 29.

26 3 The Chairman from time to time shall be considered to be the president of the BOA for the purposes of the Olympic Charter.

26 4 The election procedure shall be subject to any bye-laws made by the Voting Members pursuant to these Articles.

26 5 If, in the reasonable opinion of the Board, the Chairman is permanently incapacitated for whatever reason, the Board shall appoint an acting chairman to act with the same rights and be under the same obligations as the Chairman whose place he has been

authorised to take Such alternate chairman shall hold office until the next general meeting, at which meeting he may be appointed by the Voting Members to act as Chairman until the conclusion of the next Election Meeting and shall then be eligible for re-election

27. The Vice Chairmen

27.1 Subject to Article 30, up to two Vice Chairmen shall be elected once in every Olympiad at the Election Meeting From the Election Meeting following the celebration of the Games of the XXXth Olympiad in London in 2012, the BOA shall have only one Vice Chairman At the Election Meeting in 2013 a Vice-Chairman shall be elected and he shall serve for a period of two years until the Election Meeting in 2015 A Vice-Chairman shall be elected at the Election Meeting in 2015 and every four years thereafter at the Election Meeting in the year preceding the Games of the Olympiad. No person shall, without the approval of the chairman of the Election Meeting, be proposed for election as the Vice Chairman unless written notice of the intention to propose him by the Voting Member who intends so to do shall have been received by the Secretary not less than one month before the Election Meeting.

27.2 A retiring Vice Chairman may put himself forward for re-election by written notice to the Secretary not less than one month before the relevant Election Meeting

27.3 Subject to Articles 27.1 and 30, a Vice Chairman shall hold office until the conclusion of the Election Meeting four years after his appointment and may stand for re-election at that Election Meeting provided he is eligible under Article 29

27.4 The election procedure shall be subject to any bye-laws made by the Voting Members pursuant to these Articles

28. Athletes' Representatives

28.1 Up to two Athletes' Representatives shall be elected once in every Olympiad by the BOA Athletes' Commission

- 28 2 The two Athletes' Representatives so elected shall be Voting Members and shall serve until the conclusion of the next Election Meeting
- 28.3 In the event of death, incapacity or retirement of a serving Athletes' Representative, the BOA Athletes' Commission shall elect a substitute to serve until the Athletes' Representative originally elected was due to retire
- 28 4 A person shall not be eligible for election as an Athletes' Representative unless he has competed for Great Britain in either or both of the last two Olympic Games or shall be a senior squad member in training for the next Olympic Games
- 28 5 The result of each election by the BOA Athletes' Commission shall be notified in writing by the chairman of the BOA Athletes' Commission forthwith to the Secretary

29. Terms of Office

Individuals elected to serve on the Board in accordance with any of Articles 26, 27, 28 or 31 3 may serve for a maximum of 12 years in one office. An individual may however stand again for election to the Board in a different capacity and serve for a further maximum 12 years This Article shall apply to elections held after 1 January 2013 but, for the avoidance of doubt, shall not apply retrospectively so as to require individuals who have been elected to office prior to that date (and served for more than 12 years in a particular office at the time of an Election Meeting) to stand down prior to the expiry of their current term of office

30. Special 2012 provisions

- 30 1 Notwithstanding the provisions of Articles 26 and 27, the terms of office for the Chairman and the Vice Chairman in post as at the date of the adoption of this Article shall be extended until the Election Meeting held in or around October 2013 At that Election Meeting the Chairman will be elected for a four year term and one Vice Chairman will be elected for a two year term until the Election Meetings held in 2017 and 2015 respectively At an Election Meeting in 2015 one Vice Chairman will be elected for a four year term in accordance with Article 27 1

- 30 2 At any time during or after the commencement of the last calendar quarter of 2013, the Board may appoint a Senior Independent Director to the Board for a four year term. The Senior Independent Director may serve for up to three four year terms.

31. Voting on Election

- 31 1 Voting for election to any office under the Articles or to serve on any sub-committee shall be by secret ballot.

- 31 2 Other than in the case of the election of the Olympic Governing Body representatives to the Board (which is dealt with under Article 30 3), elections shall be conducted by the successive elimination of candidates polling the least number of votes until one candidate shall obtain more than 50% of the valid votes cast.

- 31 3 In the case of the election of the Olympic Governing Body representatives on the Board, Voting Members must cast six votes for six individuals on their ballot sheet and, of those six votes, each Voting Member must cast one vote in favour of an individual representing an Olympic Governing Body for a sport included in the Games of the Olympiad and one vote in favour of an individual representing an Olympic Governing Body for a sport included in the Olympic Winter Games. The six individuals who poll the most votes (provided always that at least one sport from the Games of the Olympiad and one sport from the Olympic Winter Games are represented) shall be elected. Accordingly, the individuals elected shall be (i) the individual representing an Olympic Governing Body of a sport included in the Games of the Olympiad with the most votes, (ii) the individual representing an Olympic Governing Body of a sport included in the Olympic Winter Games with the most votes and (iii) the four individuals with the next highest number of votes out of the remaining candidates.

32. Casual Vacancies

- 32 1 The Voting Members may fill a casual vacancy in the office of President, among the Chairman, Vice Chairmen, Individual Members or, subject to Article 28, Athletes' Representatives.

- 32 2 A person appointed to fill such a casual vacancy shall serve for the remainder of the term of office for which the person whose vacancy he fills was elected to serve

33. Sub-Committees of Voting Members

- 33 1 Without prejudice to the powers of the Board, the Voting Members may at any time appoint any sub-committees of the Voting Members with such powers, for such period and upon such terms, as the Voting Members shall determine from time to time, and may appoint any person, whether he be a member or not, to be a member of any such sub committee in accordance with Article 1
- 33 2 The Voting Members shall fix the terms of reference for such sub-committees from time to time

PART 3
MEMBERS

BECOMING AND CEASING TO BE A MEMBER

34. Applications for membership

- 34 1 The Board may admit members to the BOA from time to time in accordance with these Articles
- 34 2 The provisions of section 113 of the Companies Act 2006 shall be observed by the BOA and every member of the BOA shall either sign a written consent to become a member or sign the register of members on becoming a member Every corporation and unincorporated association which is admitted to membership may exercise such powers as are prescribed by the Acts
- 34 3 The Board shall decline to admit as a member of the BOA any person who has been expelled from the IOC
- 34 4 The Board 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.

35. Voting Membership

35 1 The following members shall have the right to receive notice of, attend and vote at general meetings of the BOA ("Voting Members")

35 1 1 the British IOC Members,

35 1 2 the British Honorary IOC Members who were appointed as such on or before 31 December 2002,

35.1 3 the Chairman and Vice Chairmen (only one Vice Chairman after 2013 in accordance with Article 27),

35 1 4 the Olympic Governing Bodies, which are in good standing in respect of their membership, and

35 1.5 the Athletes' Representatives, and

35 1 6 the Senior Independent Director (appointed in accordance with Article 30 2).

35 2 Every two years, each Olympic Governing Body that is a BOA member shall nominate a representative to attend general meetings and other meetings of the BOA, and shall inform the Secretary of such nomination in writing.

35 3 The Board may request an Olympic Governing Body to change the representative appointed by it under Article 34.2 if the Board is of the opinion that such change would be in the best interests of the BOA

35 4 Voting Membership shall be limited to one Olympic Governing Body for each Olympic Sport and subject thereto and subject to the provisions of Rule 29 of the Olympic Charter the Board may at its absolute discretion accept or reject any application to become a Voting Member Any Olympic Governing Body for a sport newly included as an Olympic Sport shall be invited by the Board to become a Voting Member from the closing of the Olympic Games that precede the Olympic Games in which its Olympic Sport will participate Any such application shall be

made in writing and in such form as the Board may from time to time prescribe or approve. Such application shall be accompanied by a copy of the applicant's rules, proof of recognition of that Olympic Governing Body by the International Federation (recognised by the IOC) for the Olympic Sport concerned and such other documents and particulars as the BOA shall require to satisfy the Board that it exercises a specific, real sports activity in Great Britain as required by the Olympic Charter.

- 35.5 Each Olympic Governing Body which becomes a Voting Member shall pay to the BOA an annual membership fee determined from time to time by the Board.

36. Non-Voting Members

- 36.1 The Non Voting Members shall comprise:

36.1.1 the President,

36.1.2 the Vice Presidents,

36.1.3 the British Honorary IOC Members who were appointed as such on or after 1 January 2003, and

36.1.4 such other persons as BOA shall decide to admit as Non Voting Members from time to time.

- 36.2 The Board shall make such regulations relating to the conditions of membership, affiliation fees and subscriptions for Non Voting Members as it thinks fit, save that Non Voting Members shall not be entitled to receive notice of, or attend and vote at general meetings of the BOA.

37. Termination of membership

- 37.1 A member may withdraw from membership of the BOA by giving seven days' notice to the BOA in writing.

- 37.2 Membership is not transferable.

- 37 3 Membership automatically terminates when that person
- 37 3 1 (in the case of an individual) dies, or
- 37 3 2 (being an association (whether or not incorporated)) ceases to exist or is dissolved, or
- 37 3.3 on the failure of the member to comply or to continue to comply with any condition of membership set out in these Articles, or
- 37 3.4 in the case of a Voting Member
- (a) is in material breach of the Olympic Charter and a disciplinary investigation is made pursuant to the bye-laws contained in the Olympic Charter and such investigation confirms that a breach has occurred,
 - (b) is in material breach of these Articles,
 - (c) being an Olympic Governing Body, ceases to be recognised by the International Federation for that Olympic Sport,
 - (d) being an Olympic Governing Body ceases to be an Olympic Governing Body because the sport is no longer recognised as an Olympic Sport by the IOC, or
 - (e) is in breach of any bye-laws or regulations concerning membership made by the BOA or the Board (as appropriate)
- 37 4 If the Voting Members at any time are of the opinion that the interests of the BOA so require, the Voting Members may by special resolution suspend a member from membership for such period as they think fit and shall give notice in writing to the member of the suspension and any conditions for reinstatement of the member's membership The Voting Members may in their absolute discretion decide to reinstate a member so suspended as a Voting Member

- 37 5 The BOA shall adopt bye laws setting out the circumstances in which a member may be requested to withdraw and setting out a procedure for the expulsion of such a member, in the event that the member concerned has not withdrawn from membership.

ORGANISATION OF GENERAL MEETINGS

38. Notices, Attendance and speaking at general meetings

- 38 1 The BOA shall hold at least three general meetings each year
- 38 2 The purposes of the general meetings which are also Election Meetings shall include electing the President, Vice Presidents, Chairman and Vice Chairmen (as appropriate)
- 38 3 The Board may make whatever arrangements it considers appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it

39. Quorum for general meetings

- 39 1 Save as otherwise stated herein 12 Voting Members, of whom at least 6 shall not be directors, present in person shall be a quorum for general meetings.
- 39 2 No business other than the appointment of the chairman of the meeting and adjournment of the meeting in accordance with Article 40 is to be transacted at a general meeting if the persons attending it do not constitute a quorum

40. Adjournment

- 40 1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, of 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 Board may determine
- 40 2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if

- 40.2 1 the meeting consents to an adjournment, or
- 40 2 2 it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner (including where members wishing to attend cannot be conveniently accommodated in the place appointed for the meeting)
- 40 3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting
- 40 4 When adjourning a general meeting, the chairman of the meeting must.
 - 40 4 1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Board, and
 - 40 4 2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 40 5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the BOA must give at least seven clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given).
 - 40 5 1 to the same persons to whom notice of the BOA's general meetings is required to be given, and
 - 40 5 2 containing the same information which such notice is required to contain
- 40 6 If at any adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting two Voting Members shall be a quorum No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place

41. Chairing general meetings

41 1 The Chairman, or in his absence one of the Vice Chairmen, shall preside as chairman of the meeting, but if neither the Chairman nor the Vice Chairmen are present and willing to chair the meeting, or are not present within, 15 minutes of the time at which a meeting was due to start

41 1 1 the directors present shall elect one of their number to be chairman of the meeting, or

41 1 2 if there is only one member of the Board present and willing to act, he shall be chairman of the meeting, or

41 1 3 if no member of the Board is willing to act as chairman of the meeting, or if no member of the Board is present within 15 minutes after the time appointed for holding the meeting, the Voting Members present shall choose one of their number to be chairman of the meeting

41 2 The person chairing a meeting in accordance with this Article 41 is referred to as "the chairman of the meeting"

42. Attendance and speaking by directors and non-members

42 1 Directors may attend and speak at general meetings, whether or not they are members

42 2 The Board may permit other persons who are not members of the BOA to attend and speak at a general meeting but such invitees shall not be entitled to vote

VOTING AT GENERAL MEETINGS

43. Voting: general

43 1 Subject to Articles 29 and 43.5, on a show of hands every Voting Member who is present (in person or by its duly appointed proxy) shall have one vote

- 43 2 Subject to Articles 29 and 43 5, on a poll every Voting Member present (in person or by its duly appointed proxy) shall have one vote
- 43 3 Subject to Article 31, any resolution proposed at a general meeting shall be passed by simple majority of those Voting Members present (in person or by its duly authorised proxy)
- 43 4 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
- 43 5 Resolutions concerning the Olympic Games must be decided upon at a general meeting Only Voting Members who are Olympic Governing Bodies and the directors shall be entitled to vote in connection with such matters
- 43 6 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

44. Errors and disputes

- 44 1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid
- 44 2 Any such objection must be referred to the chairman of the meeting whose decision is final

45. Poll votes

- 45 1 A poll on a resolution may be demanded

45 1 1 in advance of the general meeting where it is to be put to the vote. or

- 45 1 2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared
- 45 2 A poll may be demanded by
 - 45 2 1 the chairman of the meeting,
 - 45 2 2 the Board,
 - 45 2 3 five or more members present in person or proxy and having the right to vote on the resolution, or
 - 45 2 4 members present in person or proxy representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution
- 45 3 A demand for a poll may be withdrawn if
 - 45 3 1 the poll has not yet been taken, and
 - 45 3 2 the chairman of the meeting consents to the withdrawal
- 45 4 A poll demanded on any other question other than on the election of a chairman of the meeting or on a question or adjournment 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
- 45 5 A poll demanded on the election of a chairman of the meeting or on a question of adjournment shall be taken forthwith
- 45 6 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded In any other

case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken

- 45 7 The Voting Members may in their absolute discretion require any resolution to be put to a postal ballot. The conduct of such postal ballot shall be determined by the Chairman. The members entitled to vote shall have posted to them ballot papers on which shall be stated the proposed resolution. Ballot papers must be returned to the BOA either by post or by hand by the time stated therein

46. Content of proxy notices

- 46 1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which

46.1 1 states the name and address of the member appointing the proxy,

46 1 2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed,

46 1 3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine, and

46 1 4 is delivered to the BOA in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate

- 46 2 The BOA may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes

- 46 3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions

- 46 4 Unless a proxy notice indicates otherwise, it must be treated as

46 4 1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

46 4 2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

47. Delivery of proxy notices

47 1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the BOA by or on behalf of that person

47.2 An appointment under a proxy notice may be revoked by delivering to the BOA a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given

47 3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates

47 4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf

48. Amendments to resolutions

48 1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if

48 1 1 notice of the proposed amendment is given to the BOA in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

48 1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

48 2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if

- 48 2 1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
- 48 2 2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution
- 48 3 With the consent of the chairman of the meeting, an amendment may be withdrawn by its proposer before it is voted upon.
- 48 4 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution
- 48 5 Minutes of the meeting shall be made and kept for the purpose
- 48 5 1 of all elections of officers made by the Voting Members, and
- 48 5 2 of all proceedings at general meetings, which shall include without limitation proceedings of the meeting, including the names of those members present at each such meeting
- 48 6 Any such minutes of any meeting, if purporting to be signed by the chairman of such meeting, or otherwise approved by the Voting Members, shall be sufficient evidence without any further proof of the facts therein stated
- 48 7 In accordance with the Olympic Charter, certified copies of the minutes of the general meetings at which elections take place or members are admitted must be sent to the IOC

PART 4

ADMINISTRATIVE ARRANGEMENTS

49. Means of communication to be used

- 49 1 Subject to the Articles, anything sent or supplied by or to the BOA under the Articles may be sent or supplied in any way in which the Companies Act 2006

provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the BOA

49 2 Subject to the Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by the Board may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being

49.3 A director may agree with the BOA that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours

50. No right to inspect accounts and other records

Except as provided by law or authorised by the Board or an ordinary resolution of the Voting Members, no person is entitled to inspect any of the BOA's accounting or other records or documents merely by virtue of being a member

51. Provision for employees on cessation of business

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

DIRECTORS' INDEMNITY AND INSURANCE

52. Indemnity

52 1 Subject to Article 52 2 , a director of the BOA or director or former director of an associated company may be indemnified out of the BOA's assets against

52 1 1 any liability incurred by that person in connection with any negligence, default, breach of duty or breach of trust in relation to the BOA or an associated BOA,

52 1.2 any liability incurred by that person in connection with the activities of the BOA or an associated BOA in its capacity as a trustee of an occupational pension scheme (as defined in Section 235(6) of the Companies Act 2006),

52 1.3 any other liability incurred by that person as an officer of the BOA or an associated company

52 2 This Article 52 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law

52 3 In this Article 52 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate

53. Insurance

53 1 The directors may decide to purchase and maintain insurance, at the expense of the BOA, for the benefit of any director or former director and/or director or former director of any associated company of the BOA in respect of any relevant loss

53.2 In this Article53

53 2.1 a "relevant loss" means any loss or liability which has been or may be incurred by a director or former director and/or director or former director of any associated company of the BOA in connection with that person's duties or powers in relation to the BOA, any associated company or any pension fund or employees' share scheme of the BOA or associated company, and

53 2.2 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

54. Bye-Laws and Regulations, respect for Olympic Charter

54 1 Subject to Articles 16 1 and 35 2, the Voting Members shall be empowered to make bye-laws for the purpose of regulating any matters not mentioned in these Articles

which are consistent with these Articles The Voting Members shall be empowered to alter, suspend or rescind any of the bye-laws from time to time as they think fit.

- 54 2 Any bye-laws in force for the time being shall be binding upon every member of the BOA.
- 54 3 Notice of any new, altered, suspended or rescinded bye-laws shall be given to each member in accordance with Article 49 1
- 54 4 The BOA shall at all times act in accordance with the Olympic Rules and Charter, other bye-laws, guidelines and mission statements of the IOC the provisions of which, so far as they concern the constitution, duties and obligations of National Olympic Committees, shall be deemed to be incorporated in these Articles
- 54 5 These Articles shall be construed in accordance with the Olympic Charter. If there is any doubt as to the implication or the interpretation of these Articles or if there is a discrepancy between these Articles and the Olympic Charter, the provisions of the Olympic Charter shall apply so far as the implication, interpretation or discrepancy concerns the constitution, duties and obligations of National Olympic Committees In all other cases, the provisions of these Articles shall apply

55. Dissolution

If upon the winding up or dissolution of the BOA there remains after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the members of the BOA, but shall be given or transferred to some other institution or institutions having objects similar to the Objects of the BOA and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed upon the BOA under or by virtue of Article 2 4 hereof, such institution or institutions to be determined by the Voting Members of the BOA at or before the time of dissolution, and if and in so far as effect cannot be given to the aforesaid provision then to some charitable object