

Company Number: 09622692

PRIVATE COMPANY LIMITED BY GUARANTEE

NOTICE OF WRITTEN RESOLUTION

of

POLO PLAYERS ASSOCIATION

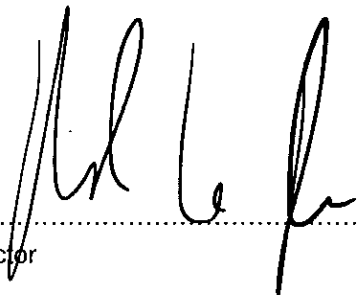
(Company)

NOTICE is given that the resolution below was duly passed as a special resolution, by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006 on 12 April 2019.

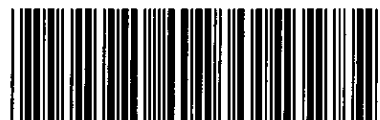
SPECIAL RESOLUTION

NEW ARTICLES

THAT the draft regulations set out in the document accompanying this written resolution be adopted as the articles of association of the Company in substitution for all existing articles of association of the Company.


.....
Director

TUESDAY



A20 *A83JM9PC* #277
16/04/2019
COMPANIES HOUSE

Company Number: 09622692

The Companies Act 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

Adopted by special resolution passed on 12 APRIL 2019

Polo Players Association

Incorporated on 3rd June 2015

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION OF

Polo Players Association

1. PRELIMINARY

- 1.1 The model articles of association for private companies limited by guarantee contained in Schedule 2 to the Companies (Model Articles) Regulations 2008 (SI 2008 No. 3229) (the "Model Articles") shall apply to the Company save in so far as they are excluded or modified hereby and such Model Articles and the articles set out below shall be the Articles of Association of the Company (the "Articles").
- 1.2 In these Articles, any reference to a provision of the Companies Act 2006 shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- 1.3 Model Articles 2, 3, 7, 8 9(2), 11, 13, 14, 17, 18, 19(5), 21, 22 and 30(4) do not apply to the Company.
- 1.4 The headings used in these Articles are included for the sake of convenience only and shall be ignored in construing the language or meaning of these Articles.
- 1.5 In these Articles, unless the context otherwise requires, references to nouns in the plural form shall be deemed to include the singular and vice versa, references to one gender include all genders and references to persons include bodies corporate and unincorporated associations.

2. DEFINED TERMS

Model Article 1 shall be varied by the inclusion of the following definitions:

"AGM" means the annual general meeting of the Company which will be held once in each calendar year;

"appointor" has the meaning given in Article 14.1;

"secretary" means the secretary of the Company, if any, appointed in accordance with Article 10.1 or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary; and

"working day" means a day that is not a Saturday or Sunday, Christmas Day, Good Friday or any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the Company is registered.

3. LIABILITY OF MEMBERS

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Company 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 Company'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.

4. OBJECTS

The Company's objects are the promotion of the profession of polo playing including (but not limited to):

- 4.1 acting as a central representative body to put the views of the polo players to the governing body of polo (HPA) and other related associations, relevant organisations and individuals;
- 4.2 securing economies of scale and group purchasing power for matters including insurance;
- 4.3 supporting and promoting polo players at all levels, in particular those players within the United Kingdom;
- 4.4 in the interests of better serving the sport, providing a forum for the exchange of information and provide guidance and advice on all developments of relevance to polo players;
- 4.5 acting as a vehicle to maintain membership and affiliations records and promote the association as the recognised body; and
- 4.6 establishing a minimum set of standards which conform to a set of best practice requirements, to which every member of the association will have to attain and maintain.

5. DIRECTORS' GENERAL AUTHORITY

The directors of the Company have control over the affairs and property of the Company and are responsible for management of the Company's business. The directors have authority to exercise any powers of the Company which are necessary and/or incidental to the promotion of any or all of the objects of the Company set out at Article 4.

6. NO DISTRIBUTION TO MEMBERS

- 6.1 The income and property of the Company shall be applied solely towards the promotion of its objects as set out at Article 4 and no part of such property and income may be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company.
- 6.2 Nothing in this Article 6 prevents any payment in good faith by the Company:
 - (a) of reasonable remuneration to any member who is an officer or employee of the Company or who otherwise provides any services to the Company;
 - (b) of interest on money lent by any member of the Company at a reasonable and proper rate per annum not exceeding 2 per cent less than the published base lending rate of a clearing bank to be selected by the directors;
 - (c) of reasonable rent for premises demised or let by any member of the Company;
 - (d) of fees, remuneration or other benefit in money or money's worth to any company of which a member may also be a member holding not more than 1% of the issued share capital of that company;
 - (e) to any director (or alternate director) of expenses under Model Article 20; or
 - (f) of any premium in respect of any such insurance as is permitted by Model Article 39.

6.3 If upon the winding-up or dissolution of the Company 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 Company generally, but shall be given or transferred to:

- (a) a body or bodies having objects similar to the objects of the Company and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company by virtue of this Article 6;
- (b) if and so far as effect cannot be given to the provisions of paragraph (a), then to a body or bodies the objects of which are the promotion of charity and anything incidental or conducive thereto;

such body or bodies to be determined by the members of the Company at or before the time of dissolution (whether or not a recipient body is a member of the Company).

7. PROCEEDINGS OF DIRECTORS

7.1 The maximum and minimum number of directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be three. Whenever the minimum number of directors is one, the general rule about decision-making by the directors does not apply, and the sole director may take decisions without regard to any of the provisions of the Articles relating to directors' decision-making or quorum.

7.2 Subject to Article 7.3, notwithstanding the fact that a proposed decision of the directors concerns or relates to any matter in which a director has, or may have, directly or indirectly, any kind of interest whatsoever, that director may participate in the decision-making process for both quorum and voting purposes.

7.3 If the directors propose to exercise their power under section 175(4)(b) of the Companies Act 2006 to authorise a director's conflict of interest, the director facing the conflict is not to be counted as participating in the decision to authorise the conflict for quorum or voting purposes.

7.4 Subject to the provisions of the Companies Act 2006, and provided that (if required to do so by the said Act) he has declared to the directors the nature and extent of any direct or indirect interest of his, a director, notwithstanding his office:

- (a) may be a party to or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may be a director or other officer or an employee of, or a party to any transaction or arrangement with, or otherwise interested in, any subsidiary of the Company or body corporate in which the Company is interested; and
- (c) is not accountable to the Company for any remuneration or other benefits 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 transaction or arrangement is liable to be avoided on the ground of any such remuneration, benefit or interest.

8. DIRECTOR DECISIONS

8.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 8.2.

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

matter. Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it or to which each eligible director has otherwise indicated agreement in writing. 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.

- 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 directors' meeting.

9. QUORUM FOR DIRECTORS' MEETINGS

- 9.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 9.2 The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but unless otherwise fixed it is three provided that if there is only one or two eligible director in office the quorum for such meeting shall be the number of eligible directors.

10. CASTING VOTE

If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting shall not have a casting vote.

11. APPOINTMENT OF DIRECTORS

- 11.1 Any person who is willing to act as a director, is a member of the Company and is permitted by law to do so, may be appointed to be a director:
- (a) by ordinary resolution, or
 - (b) by a decision of the directors.
- 11.2 In any case where, as a result of death, the company has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a director.
- 11.3 For the purposes of paragraph 11.2, where 2 or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

12. TERMINATION OF DIRECTOR'S APPOINTMENT

- 12.1 A person ceases to be a director as soon as:
- (a) 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;
 - (b) a bankruptcy order is made against that person;
 - (c) a composition is made with that person's creditors generally in satisfaction of that person's debts;
 - (d) a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
 - (e) 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;

- (f) notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms;
 - (g) that person ceases to be a member of the Company for any reason; or
 - (h) that person has for more than six consecutive months been absent without permission of the directors from meetings of directors held during that period and the directors make a decision to vacate that person's office.
- 12.2 In addition to the events terminating a director's appointment set out in Article 12.1, all directors must retire at each AGM however any retiring director who is eligible may be reappointed. In the event that no directors are successfully appointed at an AGM the retiring directors shall stay in office until another general meeting can be called and new directors appointed.

13. SECRETARY

The directors may appoint a secretary to the Company for such period, for such remuneration and upon such conditions as they think fit; and any secretary so appointed by the directors may be removed by them.

14. ALTERNATE DIRECTORS

- 14.1 (a) Any director (the "appointor") may appoint as an alternate any other director, or any other person approved by a decision of the directors, to:-
- (i) exercise that director's powers; and
 - (ii) carry out that director's responsibilities,
- in relation to the taking of decisions by the directors in the absence of the alternate's appointor.
- (b) Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors. The notice must:-
- (i) identify the proposed alternate; and
 - (ii) in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of his appointor.
- 14.2 (a) An alternate director has the same rights to participate in any directors' meeting or decision of the directors reached in accordance with Model Article 8, as the alternate's appointor.
- (b) Except as these Articles specify otherwise, alternate directors:-
- (i) are deemed for all purposes to be directors;
 - (ii) are liable for their own acts or omissions;
 - (iii) are subject to the same restrictions as their appointors; and
 - (iv) are not deemed to be agents of or for their appointors.
- (c) A person who is an alternate director but not a director:
- (i) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating); and

- (ii) may sign or otherwise signify his agreement in writing to a written resolution in accordance with Model Article 8 (but only if that person's appointor has not signed or otherwise signified his agreement to such written resolution).

No alternate may be counted as more than one director for such purposes.

- (d) An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part of the remuneration payable to that alternate's appointor as the appointor may direct by notice in writing made to the Company.
- (e) Model Article 20 is modified by the deletion of each of the references to "directors" and the replacement of each such reference with "directors and/or any alternate directors".

14.3 An alternate director's appointment as an alternate terminates:

- (a) when his appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
- (b) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor would result in the termination of the appointor's office as director;
- (c) on the death of his appointor; or
- (d) when his appointor's appointment as a director terminates.

15. MEMBERSHIP

15.1 No person shall become a member of the Company unless:

- (a) that person is eligible under one of the categories below; and
- (b) that person has completed an application for membership in a form approved by the directors, and
- (c) the directors have approved the application and entered the details of each successful applicant in the register of members.

15.2 The categories of membership are:

- (a) Full Member – any individual, based in the United Kingdom, who receives payment, either in cash or in kind, from within the sport performance sector of the polo industry. For the avoidance of doubt, Full Members may be players, managers, coaches or others who comply with the above criteria as decided by the directors from time to time.
- (b) Guest Member – amateur players from anywhere in the world including junior or development players.
- (c) Honorary Member – anyone who the directors decide have contributed significantly to the profession of polo playing and who has previously been a professional polo player achieving at least six goals or more.

15.3 Membership is not transferable.

15.4 The directors may decide that each member should pay a subscription fee of an amount to be decided by the directors from time to time and the amount may differ depending on the class of membership.

- 15.5 The directors may establish additional classes of membership and set out their respective rights and obligations.

16. TERMINATION OF MEMBERSHIP

- 16.1 A member may withdraw from membership of the Company by giving notice to the Company in writing; and upon receipt by the Company of such notice, that member's membership is terminated immediately.
- 16.2 A person's membership terminates when that person dies or ceases to exist.
- 16.3 The directors may terminate the membership of any member without his consent by giving him written notice if, in the reasonable opinion of the directors:
- (a) he is guilty of conduct which has or is likely to have a serious adverse affect on the Company or bring the Company or any or all of the members into disrepute; or
 - (b) he has acted or has threatened to act in a manner which is contrary to the interests of the Company as a whole; or
 - (c) he has failed to observe the terms of these articles and any code of conduct introduced by the directors from time to time.
- 16.4 Any notice to a member pursuant to article 16.3 must give the member the opportunity to be heard in writing or in person as to why his membership should not be terminated. The directors must consider any representations made by the member and inform the member of their decision following such consideration. There shall be no right of appeal from a decision of the directors to terminate the membership of a member.
- 16.5 A member whose membership is terminated under this article shall not be entitled to a refund or any subscription or membership fee and shall remain liable to pay to the company any subscription or other sum owed by him.

17. VOTING OF MEMBERS

- 17.1 Members shall have the following number votes:
- (a) Each Full Member shall have the equivalent of six votes for each resolution;
 - (b) Each Guest Member shall have the equivalent of two votes for each resolution;
- 17.2 Honorary Members shall be entitled to be invited to the AGM and any general meetings but shall not be entitled to vote on any resolution.

18. WRITTEN RESOLUTION OF MEMBERS

- 18.1 Subject to Article 18.2, a written resolution of members passed in accordance with Part 13 of the Companies Act 2006 is as valid and effectual as a resolution passed at a general meeting of the Company.
- 18.2 The following may not be passed as a written resolution and may only be passed at a general meeting:
- (a) a resolution under section 168 of the Companies Act 2006 for the removal of a director before the expiration of his period of office; and
 - (b) a resolution under section 510 of the Companies Act 2006 for the removal of an auditor before the expiration of his period of office.
- 18.3 On a written resolution every member has such number of votes as set out above.

19. NOTICE OF GENERAL MEETINGS

- 19.1 Every notice convening a general meeting of the Company must comply with the provisions of:
- (a) section 311 of the Companies Act 2006 as to the provision of information regarding the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting; and
 - (b) section 325(1) of the Companies Act 2006 as to the giving of information to members regarding their right to appoint proxies.
- 19.2 Every notice of, or other communication relating to, any general meeting which any member is entitled to receive must be sent to each of the directors and to the auditors (if any) for the time being of the Company.

20. QUORUM AT GENERAL MEETINGS

- 20.1 If and for so long as the Company has one member only who is entitled to vote on the business to be transacted at a general meeting, that member present at the meeting in person or by proxy or, in the event that the member is a corporation, by corporate representative, is a quorum.
- 20.2 If and for so long as the Company has two members entitled to vote on the business to be transacted as a general meeting, both members present at the meeting in person or by proxy or, in the event that the member is a corporation, by corporate representative, is a quorum.
- 20.3 If and for so long as the Company has three or more members entitled to vote on the business to be transacted at a general meeting, three of such members, each of whom is present at the meeting in person or by proxy or, in the event that any member present is a corporation, by corporate representative, are a quorum.
- 20.4 Model Article 27(1) is modified by the addition of a second sentence as follows:-
- "If, at the adjourned general meeting, a quorum is not present within half an hour from the time appointed therefor or, alternatively, a quorum ceases to be present, the adjourned meeting shall be dissolved."

21. PROXY VOTES

Model Article 31(1) is modified, such that a "proxy notice" (as defined in Model Article 31(1)) and any authentication of it demanded by the directors must be received at an address specified by the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the proxy appointed pursuant to the proxy notice proposes to vote; and any proxy notice received at such address less than 48 hours before the time for holding the meeting or adjourned meeting shall be invalid unless the directors, in their discretion, accept the notice at any time before the meeting.

22. COMMUNICATIONS

- 22.1 Subject to the provisions of the Companies Act 2006, a document or information may be sent or supplied by the Company to a person by being made available on a website.
- 22.2 A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be sent to him or an address to which notices may be sent by electronic means is entitled to have notices sent to him at that address, but otherwise no such member is entitled to receive any notices from the Company.

- 22.3 If the Company sends or supplies notices or other documents by first class post and the Company proves that such notices or other documents were properly addressed, prepaid and posted, the intended recipient is deemed to have received such notices or other documents 48 hours after posting.
- 22.4 If the Company sends or supplies notices or other documents by electronic means and the Company proves that such notices or other documents were properly addressed, the intended recipient is deemed to have received such notices or other documents 24 hours after they were sent or supplied.
- 22.5 If the Company sends or supplies notices or other documents by means of a website, the intended recipient is deemed to have received such notices or other documents when such notices or other documents first appeared on the website or, if later, when the intended recipient first received notice of the fact that such notices or other documents were available on the website.
- 22.6 For the purposes of this Article 22, no account shall be taken of any part of a day that is not a working day.

23. COMPANY SEALS

- 23.1 Model Article 35(1) is modified, such that any common seal of the Company may be used by the authority of the directors or any committee of directors.
- 23.2 Model Article 35(3) is modified by the deletion of all words which follow the "," after the word "document" and their replacement with "the document must also be signed by:
- (a) one authorised person in the presence of a witness who attests the signature; or
 - (b) two authorised persons".

24. RULES

- 24.1 The directors may make such rules as they consider necessary or convenient for the proper conduct and management of the Company and for the purposes of prescribing the classes of and conditions of membership. In particular, and without prejudice to the generality of the foregoing, the directors may make rules regulating:
- (a) the admission and classification of members of the Company, and the rights and privileges of such members, the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by members;
 - (b) the conduct of members of the Company in relation to one another, and to the Company's officers and employees;
 - (c) the setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes;
 - (d) the procedure at general meetings and meetings of the directors and committees of the Company (in so far as such procedure is not governed by these Articles); and
 - (e) any and all other matters as are commonly the subject matter of company rules.
- 24.3 The directors must adopt such means as they consider sufficient to bring to the notice of members of the Company all rules made under this Article.
- 24.4 Any rules made by the directors under this Article will be valid and binding as against all members of the Company for so long as such rules are in force.

- 24.5 The Company in general meeting may alter or repeal any rules made by the directors in accordance with this Article.
- 24.6 Nothing in this Article 24 permits the directors of the Company to make any rules which are inconsistent with or affect or repeal anything in these Articles or in any resolution passed by members of the Company or agreement to which Chapter 3 of Part 3 of the Companies Act 2006 applies.