

Company Limited by Guarantee and not having a Share Capital

**Memorandum and Articles of Association of The Model T Ford Register**

1. The name of the Company (hereinafter called 'the Company') is "THE MODEL 'T' FORD REGISTER".
2. The registered office of the Company will be situated in England.
3. The objects for which the Company is established are:
  - (1) To record the whereabouts of all Ford Motor vehicles manufactured prior to 1927 to assist in their preservation and maintenance and to obtain and maintain all historical records concerning such vehicles.
  - (2) To issue Certificates of Identity relating to such vehicles after scrutiny and examination.
  - (3) To promote meetings, trials and other events in which Members' Ford Model 'T's can participate to assist Members in the acquisition and maintenance of Ford Model 'T's and to assist Members to obtain spares when required.
  - (4) To provide facilities for the exchange of information among Members and to act in any way which will promote a continued interest in the preservation of Ford Model 'T' vehicles, as well as books, slides, records, catalogues and all similar matter concerning them.
  - (5) To carry on any other trade activity or business whatsoever and to do anything of any nature which can, in the opinion of the Directors, be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company or which may directly benefit the Company.
  - (6) To purchase or sell, take or let on lease, take or give in exchange, or on hire or otherwise acquire and hold for any estate or interest any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
  - (7) To enter into any arrangements with any Government or authority, supreme, municipal, local or otherwise that may seem conducive to the objects of the Company or any of them and to apply for, promote and obtain any statute, order, regulation, contract, decree, right, privilege, concession, licence or authorisation from any such Government or authority or from any department thereof for enabling the company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modifications of the constitution of the Company or for any other purposes which may seem expedient and to carry out, exercise and comply with the same.
  - (8) To receive money on deposit or loan upon such terms as the Committee may approve.
  - (9) To make advances with or without security, and upon such terms as the Committee may approve.
  - (10) To -guarantee, grant indemnities in respect of, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) of the Company or both such methods, the performance of the contracts or obligations and the repayment or payment of the principal and premium of and interest and dividends on any securities or obligations of any company whether having objects or engaged or intending to engage in business similar to those of the Company or not.
  - (11) To employ servants, agents, independent contractors and others and to remunerate any person, firm or company for services rendered or to be rendered to the Company.
  - (12) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
  - (13) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as the Committee may approve.
  - (14) To do all, or any of the above things either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others, and either by or through agents, trustees, subcontractors or otherwise.
  - (15) To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

IT IS HEREBY EXPRESSLY DECLARED that the objects specified in each sub-clause of this clause shall be regarded as independent objects and accordingly shall in no way limited or restricted (except when otherwise expressed in each sub-clause) by reference to or inference from the terms of these sub-clauses, or the name of the Company and none of these sub-clauses shall be deemed merely subsidiary or auxiliary to any other objects mentioned herein but may be carried out and construed in as wide a sense as if each of the said sub-clauses defined the objects of a separate and distinct company.

4. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit, to Members of the Company and no Member of its Committee shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money or

money's worth from the Company. Provided that nothing herein shall prevent any payment in good faith by the Company.

- (1) Of reasonable and proper remuneration to any Member, Officer or servant of the Company for any services rendered to the Company and of travelling expenses necessarily incurred in carrying out the duties of any Member, officer or servant of the Company.
  - (2) Of reasonable and proper remuneration of any professional firm or company (whether incorporated or not) of which a Member of the Committee is a partner, director, consultant or employee for any services rendered to the Company.
  - (3) Of interest on money lent by a Member of the Company or of its Committee at a rate per annum not exceeding 2 per cent less than the base lending rate prescribed for the time being by a major London Clearing Bank or 3 per cent whichever is the greater.
  - (4) To any Member of its Committee of out of pocket expenses.
  - (5) To a company of which a Member of the Company or of its Committee maybe a Member holding not more than one hundredth part of the capital of such company.
  - (6) Of reasonable and proper rent for premises demised or let by any Member of the Company or of its Committee.
5. The liability of the Members is limited.
6. Every Member of the Company undertakes to contribute to the assets of the Company, in event of the same being wound up while he is a Member, or within one year after he ceases to be a Member, for payment of the debts and liabilities of the Company contracted before he ceases to be a Member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.00 (one pound).
7. 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 but shall be given or transferred to some other institution or institutions having objects similar to he objects of the Company or any of them 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 under or by virtue of Clause 4 hereof, such institution or institutions to be determined by Members of the Company at or before the time of dissolution and in so far as effect cannot be given to such provisions then such property shall be disposed of at he discretion of the Committee.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association.

Names & Addresses:

Mr Robert P. Lorch

Mr Alan J. Meakin

Mr Leslie Croft

Mr John Darlow

Mr Richard A. Jossaume

Mr Christopher W. Lawson

Mr John Maxted

Mr Ronald G. Staughton

Mr Alan C. Walker

Dated 17th July 1986 and witnessed

# Articles of Association of The Model T Ford Register

## General

1. In these presents the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context.

Words	Meanings
The Act	The Companies Act 1985
These Presents	These Articles of Association, and the regulations of the Company from time to time in force.
The Company	The above named Company
The Committee	The Committee for the time being of the Company
Chairman	Chairman of the Company
Secretary	Secretary of the Company
The Office	The registered office of the Company
The Seal	The Common Seal of the Company
The United Kingdom	Great Britain and Northern Ireland
Month	Calendar month
The Statutes	The Act and every statutory modification or re-enactment thereof for the time being in force.
In Writing	Written, printed, lithographed, or partly one and partly another, and other modes of representing or reproducing words in a visible form.

Words importing the singular number only shall include the plural number, and vice versa. Words importing the masculine gender only shall include the feminine gender. Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act or any statutory modification thereof in force at the date on which these presents became binding on the Company shall, if not consistent with the subject or context, bear the same meanings as in these presents.

## Objects

2. The Company is established for the purposes expressed in the Memorandum of Association.

## Membership

3. For the purpose of registrations the number of Members of the Company is declared to be unlimited.
4. The provisions of Section 352 of the Act shall be observed by the Company and every Member of the Company (as described in Article 5(1)) shall either sign a written consent to become a Member or sign the Register of Members on becoming a Member.
5. (1) The Membership of the Company (hereinafter referred to as 'the Members') shall consist of Members of the Company who are admitted as such by the Committee and who either sign a written consent to become a Member or sign the Register of Members on becoming a Member. Members shall be entitled to exercise all the rights and shall be subject to all the liabilities conferred by the statutes or these presents.

- (2) There shall be the following four classes of Membership:

Full Membership open to any person over 18 years of age.

Family Membership open to any husband and wife.

Junior Membership open to any person under 18 years of age.

Honorary Membership open to any person whom the Committee shall in its discretion admit as a Member of the Company without payment of any sums in respect of membership.

- (3) (a) Application for Membership of every candidate shall be in writing, signed by or on behalf of the candidate, and shall be in such a form and shall include information as the Committee may from time to time require and shall be accompanied by payment of any sums due by way of entrance fee subscription or otherwise payable as determined from time to time by the Committee.

(b) The Committee may elect as an Honorary Member any person whom they consider distinguished in the field of Motoring and Veteran and Vintage Car Movements. The award of Honorary Membership to any person shall be reviewed annually by the Committee.

- (4) Admission to Membership shall be made by resolution of the committee on request.

- (5) The name of every candidate admitted to Membership by the Committee shall be forthwith communicated to the Secretary who shall inform the Member that he has been so admitted.

- (6) If one-third of all members of the Committee present and voting shall vote against admitting any candidate to Membership such candidate shall not be admitted as a Member of the Company.

- (7) Any reference to a Member throughout these articles shall in relation to any procedures or rights or otherwise include Family Members unless the contrary is clearly evident either one or both shall be eligible for re-election.

6. Any admitted Member of the Company shall be deemed to have agreed to be bound by these Presents and any rules and by-laws made in accordance therewith.

7. The first Members of the Company shall be the signatories to the Memorandum of Association and these Presents.

8. Every corporation and unincorporated association which is admitted to Membership may exercise such powers as are prescribed by Section 375 of the Act.

9. (1) Each member shall pay an annual subscription to the funds of the Company which shall become due on the First day of July in respect of the ensuing year to the Thirtieth day of June. Persons admitted to Membership after the First day of April but before the First

day of July in any year shall pay an annual subscription which shall be deemed to cover the period to the Thirtieth day of June in the ensuing year. In all other cases the full annual subscription shall be paid for the year of admission.

(2) The amount of the annual subscription and any variations thereto shall be determined by the Committee and shall be put before the Members for approval at the next following Annual General Meeting of the Company.

(3) If any Member fails to pay his subscription for any year within two months of the same becoming due, the Secretary or Treasurer shall notify him in writing of the fact; if within one month of receipt of such notice the Member concerned has still failed to pay, his name will be removed from the Register of Members and he will cease to be a Member of the Company, unless the Committee is satisfied that there is a good reason why he should not cease to be a Member.

(4) Any Member whose name has been removed from the Register of Members by reason of his failure to pay the annual subscription shall not be eligible to use the facilities provided by the Company. Should such a person wish to be re-admitted as a Member of the Company he shall apply in writing to the Committee and shall be eligible for re-admission upon payment of all arrears of subscription due from him while a Member and also of the amount of the subscriptions that would have been due from him had he continued to be a Member up to the time of his readmission unless otherwise resolved by the Committee.

**10.** (1) It shall be the duty of the Committee, if at any time they shall be of the opinion that the interests of the Company so require, by notice in writing sent by prepaid post to a Member's address, to request that Member to withdraw from Membership of the Company within a time specified in such notice. No such notice shall be sent except on a vote of the majority of all the Members of the Committee present and voting, which majority shall include three-fourths of the total number of the Members of the Committee for the time being.

(2) If, on the expiry of the time specified in such notice, The Member concerned has not withdrawn from Membership of the Company by submitting written notice of his resignation, or if at any time after receipt of the notice requesting him to withdraw from Membership the Member shall so request in writing, the matter shall be submitted to a properly convened and constituted meeting of the Committee. Members of the Committee and the Member whose expulsion is under consideration shall be given at least seven days' notice of the meeting, and such notice shall specify the matter to be discussed. The Member concerned shall at the Meeting be entitled to present a statement in his defence either verbally or in writing, and he shall not be required to withdraw from Membership unless two-thirds of the Members of the Committee present and voting shall, after receiving the statement in his defence, vote for his expulsion, or unless the Member fails to attend the meeting without sufficient reason being given. If such a vote is carried, or if the Member shall fail to attend the meeting without sufficient reason being given, he shall thereupon cease to be a Member and his name shall be erased from the Register of Members.

**11.** (1) Any Member of the Company who wishes to resign his Membership shall give notice in writing of such desire to the Secretary and thereupon his name shall be removed from the Register of Members and he shall be deemed to have resigned .

(2) Such notice of resignation shall be given on or before the date on which the Member's subscription would have become due for renewal in any year. If the notice is received after this date the Member shall be liable to pay his subscription in full for the ensuing year.

**12.** The rights and liabilities of a Member shall not be transferable.

#### **DIRECTORS AND OFFICERS**

**13.** The Directors of the Company shall be the Members of the Committee.

**14.** (1) The Officers of the Company shall be the Chairman, the Vice-Chairman, the Registrar, the Secretary, the Treasurer, the Spares Registrar and the Editor, all of whom shall be Members of the Committee. The Chairman shall act a Chairman of the Committee.

(2) It shall be the duty of the Secretary of the Company to attend in person or by any deputy whom he may appoint, all meetings of the Company and of the Committee, and he or his deputy shall take minutes of the proceedings transacted. Such minutes shall be entered in a minute book and shall be submitted for approval at the next meeting.

(3) It shall be the duty of the Treasurer of the Company to receive all monies due to the company and to place them in the Company's bank account. No monies shall be drawn from the Company's bank account unless the cheque bears the signature of the Treasurer and one other officer of the Company.

**15.** (1) The Officers shall be elected by the Company by a postal ballot and the result announced at the Annual General Meeting provided that thereafter they shall remain in office (subject to termination of office by ceasing to be a Committee Member

through non election following retirement by rotation, by resignation or otherwise) for three years but shall be eligible for re-election. No Officer (other than the President) shall hold office for more than **six** consecutive years save in exceptional circumstances. The postal ballot shall be held in the same manner and at the same time as that applicable to the election of Members of the Committee specified in Article 18.

(2) The President shall be elected annually by a simple majority vote of the Committee at its first meeting held after each Annual General Meeting of the Company, and shall thereafter hold office subject to termination of office by resignation or by a simple majority vote of the Committee. No person shall be elected to the office of President unless he shall be a Full or Honorary Member of the Company.

### **COMMITTEE**

**16.** The affairs of the Company shall be managed by the Committee which shall consist of full Members only. The Committee may delegate any of its powers as provided by Article 32 and 33.

17. (1) 'Unless and until varied by Ordinary Resolution of the Company in General Meeting, the Committee shall comprise not less than eight nor more than twelve Members including the Officers other than the President. Fully paid up Members of the Company shall be eligible to be Members of the Committee of the Company. In addition to the Members of the Committee specified in this Clause the President shall be a Member.

(2) The first Members of the Committee shall be the Subscribers to the Memorandum of Association.

### **MEMBERS OF THE COMMITTEE**

**18.** (1) The Members of the Committee (other than the President) shall be elected by the Company at the Annual General Meeting and shall thereafter hold office until they retire by rotation.

(2) At each Annual General Meeting one third of the Members of the Committee (including Officers but not the President) (or if their number is not four or a multiple of four the number nearest to one fourth) shall retire from office and those Members of the Committee to retire shall be those who have been longest in office since the last appointment.

(3) At the 1996 and any subsequent Annual General Meeting if there are more Members of the Committee due to retire by rotation than the number specified in Article 18(2) then those to retire shall be decided by ballot and any Member who is deemed not to have retired shall retire first at the next Annual General Meeting.

(4) No person shall be eligible for election as a Member of the Committee unless his nomination (which shall include when appropriate nomination for named office) has been received by the Secretary by the date specified in the published Notice of the Annual General Meeting which shall be not less than forty two days before the date of the Annual General Meeting and in the Notice of the Annual General Meeting the names of the Committee Members due to retire (by rotation or otherwise) together with the office held (if any) shall be given and shall indicate whether such person is willing to stand for re-election.

(5) Any Member shall be entitled to submit nominations and in event of more nominations being received than there are vacancies, then there shall be published before the Annual General Meeting details of the candidates and the office (if any) for which they shall have been nominated and the procedure for a vote shall be received not less than seven days before the date of the Annual General Meeting. The result of the ballot shall be announced at the Annual General Meeting and published in the Company's magazine.

19. If any office for any reason shall become vacant the Committee shall have the power to appoint any Member of the Company to fill that office until the next Annual General Meeting.

**20.** The Company shall at the Annual General Meeting fill up the vacated office of each retiring Member of the Committee to the extent necessary to ensure that there is the minimum permitted number of Members by electing a person thereto, unless at the Annual General Meeting at which any Members retire it shall be determined to reduce the number of Members.

21. If at any meeting at which the results of an election of Members of the Committee ought to be announced. the places of the retiring members, or some of them. are not filled up, the retiring Members, or such of them as have not had their places filled up and are willing to act. shall be deemed to have been re-elected, unless it shall be determined at such meeting to reduce the number of Members.

22. In addition and without prejudice to the provisions of Section 303 of the Act, the Company may by Ordinary Resolution remove any Member of the Committee before the expiration of his period of office, and may by an Ordinary Resolution appoint another suitably qualified person in his stead, but any person so appointed shall retain his office so long only as the Member in whose place he is appointed would have held the same if he had not been removed.

### **DISQUALIFICATION OF MEMBERS OF THE COMMITTEE**

**23.** (1) The office of a Member of the Committee shall be vacated:

- (a) If a receiving order is made against him or he makes any arrangements or composition with his creditors
- (b) If he becomes of unsound mind.
- (c) If by notice in writing to the Committee he resigns his office.
- (d) If he becomes prohibited from holding office by reason of any Court order made under the Act.
- (e) If he is removed from office by a resolution duly passed pursuant to section 303 of the Act.
- (f) Section 293 of the Act shall not apply.

## **POWERS OF THE COMMITTEE**

**24.** The business of the Company shall be managed by the Committee who may pay all such expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Company as they think fit and may exercise all such powers of the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the Statutes or by these Presents required to be exercised or done by the company in General Meeting, subject nevertheless to any regulations of these Presents, to the provisions of the Statutes for the time being in force and affecting the Company, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Committee which would have been valid if such regulation had not been made.

**25.** The Members for the time being of the Committee may act notwithstanding any vacancy in their body.

**26.** If the Members of the Committee shall at any time be or be reduced in number to less than the number prescribed by or in accordance with these Presents, it shall be lawful for them to act as a Committee for the purpose of admitting persons to Membership of the Company, filling up vacancies in their body, or of summoning a General Meeting, but not for any other purpose.

## **PROCEEDINGS OF THE COMMITTEE**

**27.** (1) The Committee may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, provided that at least one such meeting shall be held in each year.

(2) Voting on any issue shall be by show of hands unless any Member present shall demand a ballot and decisions taken by vote and by postal ballot shall be determined by a majority of those Members present and voting. Each Member of the Committee (including the Chairman) shall be entitled to one vote. In the case of an equality of votes the Chairman shall have a second or casting vote.

(3) Any Member who is unable to attend such a meeting may arrange for an alternate to attend the same on his behalf provide that written notice thereof is given to the Secretary before the meeting in question and such alternate shall have the same rights and powers of such Member.

**28.** Any three Members of the Committee acting together may, and the Secretary at the request of and Officer of the Company shall, at any time, summon a meeting of the Committee by notice served upon the several Members of the Committee. A Member of the Committee who is absent from the United Kingdom shall not be entitled to notice of a meeting.

**29.** The Chairman shall preside as Chairman at all meetings of the Committee at which he shall be present, but if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting or is not willing to preside, the Vice-Chairman shall take the chair. If both the Chairman and the Vice-Chairman are not present within five minutes after the time appointed for holding the meeting or are not willing to preside, the Members of the Committee present shall choose one of their number to be Chairman of the meeting.

**30.** A meeting of the Committee at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Company for the time being vested in the Committee generally. Unless otherwise determined by the Committee the quorum for meetings of the Committee or any committee formed pursuant to the provisions of Article 32 shall be five, three of whom shall be Officers.

**31.** The Committee may delegate any of its powers and duties to any sub-committee consisting of such Members as it thinks fit.

**32.** Any sub-committee formed pursuant to Article 31 shall, in the exercise of the powers delegated to it, conform to any regulations imposed on it by the Committee. The meetings and proceedings of any such sub-committee shall be governed by the provisions of these Presents for regulating the meetings and proceedings of the Committee so far as applicable and so far as the same shall not be superseded by any regulation made by the Committee.

**33.** All acts bona fide done by any meeting of the Committee or of any sub-committee of the Committee, or by any person acting as a Member of the Committee, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such a Member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Member of the Committee.

**34.** The Committee shall cause proper minutes to be made of all appointments of the Officers of the Company and of the proceedings of all meetings of the Company and of the Committee and of sub-committees of the Committee, and all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.

**35.** A resolution in writing signed by all the Members for the time being of the Committee or of any sub-committee of the Committee who are entitled to receive notice of a meeting of the Committee or of such sub-committee shall be as valid and effectual as if it had been passed at a meeting of the Committee or of such committee duly convened and constituted.

**36.** Any Member of the Committee who shall, without sufficient reason, absent himself from three consecutive Committee meetings, will be understood to have resigned his position upon the Committee, and the Committee shall be entitled to appoint another Member to his place pursuant to Clause 19 hereof.

## **GENERAL MEETINGS**

37. The Company shall hold a General Meeting in every calendar year as its Annual General Meeting at such time and place as may be determined by the Committee, and shall specify the meeting as such in the notice calling it, provided that every Annual General Meeting except the first shall be held not more than eight months after the end of the Company's financial year, and that so long as the Company holds its first Annual General Meeting within eighteen months after its incorporation it need not hold it in the calendar year of its incorporation or in the following calendar year.

38. The Annual General Meeting shall be held for the following purposes:

- (1) To receive from the Committee a full statement of accounts, pursuant to Clause 59 hereof.
- (2) To receive from the Committee a report of the activities of the Company since the previous Annual General Meeting.
- (3) To approve the annual subscription and any variation thereto as determined by the Committee pursuant to Article 9 (2).
- (4) To allow the Members of the Committee who have served for three years to stand down from office.
- (5) To announce the election of the Committee (and Officers) pursuant to Clause 18 hereof.
- (6) To appoint the Company's auditors.
- (7) To transact such other business as may be brought before it.

39. All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.

40. The Secretary shall, on order of the Committee or at the written request of not less than fifteen Members of the Company acting together, convene an Extraordinary General Meeting. Such order or request shall be laid before the Chairman of the Company who shall authorise the holding of an Extraordinary General Meeting within 28 days of the receipt of such order or request.

41. Twenty one days' notice in writing at the least of every Annual General Meeting and of every other General Meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given), specifying the place, the day and the hour of the meeting, and in the case of special business the general nature of that business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are under these Presents or under the Statutes entitled to receive such notice from the Company. If in the judgement of the Officers of the Company an emergency has arisen requiring an immediate meeting, the Notice given shall be such notice shall in no circumstances be less than seven days.

42. The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceedings had, at any meeting.

#### **PROCEEDINGS AT GENERAL MEETINGS**

43. (1) All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the income and expenditure account and balance sheet, and the reports of the Committee and of the Auditors, the election of Members of the Committee in the place of those retiring, and the appointment of, and the fixing of the remuneration of the Auditors.

(2) Nothing in the foregoing clause of this Article shall prejudice the right of the Committee in General Meeting to replace or make any alteration or amendment to, the Official badge of the Company, provided that there is a majority of two thirds of the Members present and voting for such replacement, alteration or amendment.

44. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided ten Members present in person or by representative shall be a quorum.

45. If within half an hour from this time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of the Members of the Company, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the Committee may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the Members present may be a quorum.

46. The President shall preside at every General Meeting, but if the President shall be absent, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the Chairman shall preside. If neither the President nor the Chairman is present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the Members present shall choose some other Officer of the Company, or if no such Officer thereof be present, or if all the Officers of the Company present decline to take the chair, the Members shall choose some Member who shall be present to preside.

47. The President, or any Member presiding in his place, may, with the consent of any meeting of the Members of the Company at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever such a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of the original meeting. Save as aforesaid, the Members shall not be entitled to any notice if an adjournment, or of the business to be transacted at an adjourned meeting.

48. (a) At any General Meeting a resolution put to the vote at the meeting shall be decided on a show of hands, by a majority of the Members present in person and entitled to vote and, unless a poll is, before or upon the declaration of the result by a show of hands, demanded by the President or Member presiding in his place, or by at least one-third of the Members present in

person or by proxy, a declaration by the President or Member presiding in his place, that a resolution has been carried, or carried unanimously or by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution. The demand for a poll may be withdrawn.

(b) Subject to the provisions of paragraph (c) below, if a poll be demanded in manner aforesaid, it shall be taken at such a time and place, and in such manner, as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

(c) No poll shall be demanded on the election of a Chairman of the meeting or on any question of adjournment.

**49.** (a) The President, or any Member presiding in his place, may not himself vote. However in the case of an equality of votes, whether on a show of hands or on a poll, the President or Member presiding in his place shall be entitled to a casting vote.

(b) The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which a poll has been demanded.

#### **VOTES OF MEMBERS**

**50.** Elections for Members of the Committee shall be decided on a postal vote in accordance with Article 18 hereof.

**51.** Subject as herein provided every fully paid-up Member other than Junior Members shall be entitled to cast one vote save that Family Members shall be entitled to two votes.

**52.** Save as herein expressly provided, only a Member duly registered, who shall have paid every subscription and other sum (if any) which shall be due and payable to the Company in respect of his Membership, shall be entitled to vote on any question at any General Meeting.

**53.** All fully paid-up Members other than Junior Members may appoint a proxy to vote in their place at General Meetings. Such persons having a proxy vote should hold a letter signed by the Appointor giving permission of proxy and should inform the presiding Officer prior to the commencement of the meeting that they have a proxy vote.

#### **SEAL**

**54.** The Committee shall provide for the safe custody of the Seal of the Company and such Seal shall not be affixed to any deed or document except by the authority of a resolution of the Committee and in the presence of either one of the Committee and the Secretary or two Members shall sign every instrument to which the Seal shall be so affixed in such presence and in favour of any purchaser or persons bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed.

#### **ACCOUNTS**

**55.** The Committee shall cause accounting records of the Company to be kept in accordance with Section 221 of the Act (or as the same may be hereinafter amended or altered).

**56.** Accounting records shall be kept at the Office of the company or, subject to Section 222 of the Act, at such other place or places as the Company shall think fit, and shall always be open to the inspection of the Members of the Committee.

**57.** The Committee shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members of the Company not being Officers of the Company and no such Member (not being such an Officer) shall have any right of inspecting any account or book or document of the company except as conferred by Statute or authorised by the Committee or by the Company in General Meeting.

**58.** At the Annual General Meeting in every year the Committee shall lay before the Company a proper income and expenditure account for the period since the last preceding account (or in the case of the first account since the incorporation of the Company made up to date not more than seven months before such meeting) together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Committee and the Auditors, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than twenty one clear days before the date of the meeting, subject nevertheless to the provisions of Section 240(4) of the Act, be sent to the Auditors and to all other persons entitled to receive notice of the General Meetings in the manner in which notices are hereinafter directed to be served. The Auditors' report shall be open to inspection and be read before the meeting as required by Section 241 of the Act.

#### **AUDIT**

**59.** Once at least in every year the accounts of the company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one professional auditor.

**60.** Auditors shall be appointed and their duties regulated in accordance with Sections 389,236,237,241, and 384394 of the Act, the Members of the Committee being treated as the Directors mentioned in those provisions.



## NOTICES

61 A notice may be served by the Company upon any Member, either personally or by sending it through the post in a prepaid letter, addressed to such Member at his registered address as appearing in the Register of Members.

62. Any Member described in the Register of Members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him at such address, but save as aforesaid and as provide by the Act, only those Members who are described in the Register of Members by an address within the United Kingdom shall be entitled to receive notices from the Company.

63. Any notice, if served by post shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post as a prepaid letter.

## DISSOLUTION

64. Clause 7 of the Memorandum of Association relating to the winding up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles.

## EVENTS

65. Any motoring event promoted by the Company must be registered with the Motor Sports Association (MSA) or the appropriate governing body. Any member convicted of an offence arising out of his being in charge of any motor vehicle in any event promoted by the Company or on Company business, shall thereupon be liable to expulsion from the Company under the terms of clause 10.

66. Every fully paid-up Member of the Company shall be entitled to receive a copy of these Memorandum and Articles of Association.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association.

Names, Addresses and Descriptions of Subscribers:

Robert P. Lorch

Alan J. Meakin

Leslie Croft

John Darlow

Richard A. Jossaume

Christopher W. Lawson

John Maxted

Ronald G. Staughton