

THE COMPANIES (GUERNSEY) LAW, 2008 (AS AMENDED)

NON-CELLULAR COMPANY LIMITED BY GUARANTEE AND NOT HAVING
A SHARE CAPITAL

MEMORANDUM

and

ARTICLES OF INCORPORATION

of

THE GUERNSEY TRIATHLON CLUB LBG

Registered this 2nd day of December, 2014



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A SHARE CAPITAL

MEMORANDUM OF INCORPORATION

of

THE GUERNSEY TRIATHLON CLUB LBG

1. **NAME**

The name of the Company is "THE GUERNSEY TRIATHLON CLUB LBG".

2. **REGISTERED OFFICE**

The registered office of the Company will be situated in Guernsey.

3. **TYPE OF COMPANY**

The Company is a non-cellular company within the meaning of section 2(1)(c) of the Companies (Guernsey) Law, 2008 (as amended) (the "**Law**"). There shall be no maximum number of Members.

4. **LIMITED BY GUARANTEE**

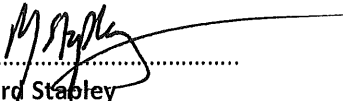
The liability of the Members is limited by guarantee within the meaning of section 2(2)(a)(ii) of the Law and the maximum guaranteed amount of each member is £1.00.

5. **POWER TO MAKE PROVISION AND AMEND MEMORANDUM**

The Company shall have power by special resolution to make provision in this Memorandum of Incorporation for any matter mentioned in section 15(7) of the Law and to alter any provision in this Memorandum of Incorporation mentioned in section 15(7) of the Law.

I, the person whose name and addresses is written below, wish to be formed into a company under this Memorandum of Incorporation.

Names and Addresses of Subscribing Member	Amount undertaken to be contributed
Richard Stapley Maison de Haut La Grande Rue St Saviours Guernsey GY7 9PR	£1.00


.....
Richard Stapley

Dated this 2ND day of DECEMBER, 2014

THE COMPANIES (GUERNSEY) LAW, 2008 (AS AMENDED)

NON-CELLULAR COMPANY LIMITED BY GUARANTEE AND NOT HAVING

A SHARE CAPITAL

ARTICLES OF INCORPORATION

Of

THE GUERNSEY TRIATHLON CLUB LBG

1. **PRELIMINARY**

1.1 In these Articles, if not inconsistent with the subject or context, the following words have the following meanings:

"Annual General Meeting"	has the meaning set out in Article 6.2.
"Articles"	means the articles of incorporation of the Company in their present form or as from time to time altered.
"Board"	means the Directors who number not less than the quorum required by these Articles, or, as the case may be, the Directors assembled as a board or a committee of the board, or, if the Company only has one director, that director.
"Company"	means The Guernsey Triathlon Club LBG.
"Director"	means a director of the Company who shall be a Member and who shall have consented to act in accordance with Article 8 and the Law.
"Electronic Means"	shall have the meaning ascribed to it by the Law.
"Eligible Members"	means the Members entitled to vote on the circulation date of a Written Resolution.
"Guarantee Members"	shall have the meaning given in section 7(2)(a) of the Law.
"Guaranteed Amount"	means a sum not exceeding £1.00 (one pound).
"Law"	means the Companies (Guernsey) Law, 2008, as amended from time to time.
"Member"	means a person whose name is entered in the Register as a member of the Company.
"Memorandum"	means the Memorandum of Incorporation of the Company

for the time being current.

"Ordinary Resolution"	means a resolution of the Company passed as an ordinary resolution in accordance with the Law by a simple majority of the votes of the Members entitled to vote and voting in person or by attorney or by proxy at a meeting or by a simple majority of the total voting rights of Eligible Members by Written Resolution.
"Register"	means the register of Members kept by the Company as required by section 123 of the Law.
"Secretary"	means any person who is appointed to perform any of the duties of secretary of the Company assigned by the Board (including an assistant or deputy secretary) and in the event of two or more persons being appointed as joint secretaries any one or more of the persons so appointed.
"Special Resolution"	means a resolution of the Members passed as a special resolution in accordance with these Articles and the Law by a majority of not less than seventy five per cent. of the votes of the Members entitled to vote and voting in person at the meeting.
"Waiver Resolution"	means a resolution of the Members passed as a waiver resolution in accordance with the Law by a majority of not less than ninety per cent. of the votes of the Members entitled to vote and voting in person at the meeting.

- 1.2 Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Law but excluding any statutory modification of the Law not in force when these Articles become binding on the Company.
- 1.3 Words importing the singular number only shall include the plural number and vice versa.
- 1.4 Words importing a particular gender only shall include any other gender.
- 1.5 Words importing persons shall include associations and bodies of persons, whether corporate or unincorporated.
- 1.6 Subject to the preceding paragraphs of this Article, any words defined in the Law or the Interpretation (Guernsey) Law, 1948 shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.
- 1.7 The headings are inserted for convenience only and shall not affect the interpretation of these Articles.
- 1.8 The standard articles of incorporation prescribed by the States of Guernsey Commerce and Employment Department pursuant to section 16(2) of the Law do not apply to the Company.

2. **PURPOSE**

2.1 The Company is established for the purpose of continuing the activities of The Guernsey Triathlon Club and all profits (if any) or other income is to be applied in promoting such objects.

2.2 No distributions shall be made to the Members, as more particularly set out in Article 18.

2.3 No assets shall be available to the Members generally on its winding up, as more particularly set out in Article 17.4.

3. **MEMBERS**

3.1 The Company shall consist of Guarantee Members and shall have no other type of member.

3.2 The Company shall have no shareholders.

3.3 No person shall become a Member of the Company unless:

3.3.1 such person has completed an application for membership in a form approved by the Board; and

3.3.2 the Board have approved the application for membership.

3.4 A person ceases to be a Member:

3.4.1 by the dissolution of the Company;

3.4.2 by notice in writing addressed to the Board (which notice may, in the case of the member's death or legal disability, be given by his heir, executor or other lawful representative);

3.4.3 upon the Board noting the death of a Member; or

3.4.4 by cancellation of the person's interest in the Company by virtue of section 489 of the Law or otherwise.

4. **LIABILITY OF MEMBERS**

4.1 The liability of each Member is limited to the Guaranteed Amount being the amount that each Member hereby undertakes to contribute to the assets of the Company in the event of it being wound up whilst he is a member or within one year after he ceases to be a member for:

4.1.1 the payment of the Company's debts incurred before he ceases to be a Member and of the costs, charges and expenses of winding up; and

4.1.2 for any adjustment of the rights of the contributories as between themselves.

5. **MANAGEMENT**

- 5.1 Subject to the provisions of the Law, the Articles and to any directions given by Special Resolution passed by the Members, the business of the Company shall be managed by the Board who may exercise all the powers of the Company. No alteration of the Articles and no such direction shall invalidate any prior act of the Board, which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Board by the Articles and a meeting of the Board at which a quorum is present may exercise all powers exercisable by the Board. The Board may arrange its own meetings and regulate its own proceedings.
- 5.2 The chairman of any meeting of the Board shall be entitled to vote and shall have a second or casting vote. The Board may from time to time recommend additions to, deletions of, or revisions of any of these Articles as they shall think expedient for the management and well-being of the Company.
- 5.3 The Board may at any time and from time to time appoint any Member willing to do so to serve on any ad hoc or standing committee constituted by the Board and to organise events on behalf of the Company.

6. **GENERAL MEETINGS**

- 6.1 Subject to the Law and these Articles, the first general meeting of the Company shall be held within a period of not more than eighteen months from the day on which the Company was incorporated.
- 6.2 The Company shall, subject to the Law, hold a general meeting as its annual general meeting ("**Annual General Meeting**") once in every calendar year (provided that no more than fifteen months may elapse between one Annual General Meeting and the next), in addition to any other meetings in that year and shall specify the meeting as such in notices calling it.
- 6.3 Pursuant to Article 6.2 above, an Annual General Meeting may be held at such time and place to be fixed by the Board for the following purposes:
- 6.3.1 to approve the minutes of the preceding Annual General Meeting;
 - 6.3.2 to receive and consider the Director's report for the previous year and the accounts for the year; and
 - 6.3.3 to consider any resolution which shall have duly been submitted to the meeting as hereinafter provided.
- 6.4 All meetings of the Company other than Annual General Meetings shall be called "general meetings".

6.5 The Board shall convene a general meeting upon receiving a requisition in writing by a Director. Subject to the Law, any requisition made by a Director shall state the object of the meeting and the terms of any Special Resolution to be proposed therein.

6.6 Any such general meeting shall be held not later than twenty one days after the receipt by the Directors of such requisition.

7. PROCEEDINGS AT GENERAL MEETINGS

7.1 The chairman of any general meeting shall be:

7.1.1 the chairman of the Board; or

7.1.2 in the absence of the chairman of the Board or if the Board has no chairman, then the Board shall nominate one of their number to preside as chairman; or

7.1.3 if neither the chairman of the Board nor the nominated Director are present at the meeting, then the Directors present at the meeting shall elect one of their number to be the chairman; or

7.1.4 if only one Director is present at the meeting then he shall be chairman of the general meeting; or

7.1.5 if no Directors are present at the meeting, then the Members present shall elect a chairman for the meeting by an Ordinary Resolution.

7.2 The chairman of a general meeting shall conduct the meeting in such a manner as he thinks fit and may adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. In addition, the chairman may limit the time for Members to speak.

7.3 The minutes of each meeting shall be recorded.

7.4 Every Director present shall be entitled to one vote upon every motion and, in the case of an equality of votes, the chairman of the meeting shall have a second or casting vote. Directors may vote and be deemed to be present by proxy on matters which have been circulated in advance of the meeting, for example, in respect of the elections of officers, approval of the accounts and other resolutions previously publicised to the Board.

8. APPOINTMENT OF DIRECTORS

8.1 Unless otherwise determined by Ordinary Resolution, the number of Directors shall not be subject to any maximum and the minimum shall be one.

8.2 The Board shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board. Any Director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election.

9. RETIREMENT AND REMOVAL OF ANY DIRECTOR

9.1 The office of Director shall, *ipso facto*, be vacated:

9.1.1 if he resigns his office by writing under his hand deposited at the Office, provided that the Company may agree to accept the resignation to take effect on a later date as specified by the resigning Director;

9.1.2 if he becomes bankrupt, suspends payment or compounds with his creditors, or is adjudged insolvent or has his affairs declared en désastre or has a preliminary vesting order made against his Guernsey realty;

9.1.3 if he dies;

9.1.4 if he becomes ineligible to be a Director in accordance with the Law;

9.1.5 if he is requested to resign in writing signed by all his co-Directors (being not less than two in number); or

9.1.6 if the Company shall by Ordinary Resolution declare that he shall cease to be a Director,

provided that until an entry of his office having been so vacated be made in the minutes of the Board, his acts as a Director shall be as effectual as if his office were not vacated.

10. DIRECTORS' INTERESTS

10.1 A Director must, immediately after becoming aware of the fact that he is interested in any transaction or proposed transaction with the Company, disclose his or her interest in accordance with section 162 of the Law.

10.2 Subject to the provisions of the Law and provided that he has disclosed to the other Directors in accordance with the Law the nature and extent of any material interest of his, a Director shall not by reason of his office be accountable to the Company for any benefit which he derives from his office or from any such transaction or arrangement and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

10.3 For the purposes of this Article:-

10.3.1 a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be

deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and

10.3.2 an interest of which a Director is unaware shall not be treated as an interest of his.

10.4 A Director shall be counted in the quorum at any meeting in relation to any resolution in respect of which he has declared an interest and may vote thereon.

11. **THE BOARD**

11.1 The Board shall comprise one or more Directors.

12. **PROCEEDINGS OF THE BOARD**

12.1 The Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.

12.2 At all meetings of the Board, the chairman shall take the chair and in his absence, the Board present at the meeting shall choose one of their number to chair the meeting.

12.3 Questions arising at any meeting shall be decided by a majority of votes and in the case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

12.4 All acts done by any meeting of the Board or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any of the Board 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 and was qualified to be a Director.

12.5 A resolution in writing, signed by all Directors for the time being entitled to receive notice of a meeting of the Board, shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held, and may consist of several documents in the like form signed by any one or more the Directors.

13. **QUORUM**

13.1 The quorum at all general meetings shall be at least one Member present in person or by proxy and entitled to vote. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of the Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the following week at the same time and place, and if at such adjourned meeting a quorum is not present, the meeting shall stand dissolved.

13.2 The quorum at all meetings of the Board shall be two Directors present in person or by proxy unless only one Director is then serving in which case the quorum shall be one.

14. SECRETARY

14.1 The Board may at their discretion appoint such person to be Secretary on such terms as they see fit (including as to remuneration and if the Board thinks fit subject to election by the members at the Annual General Meeting) and for the avoidance of doubt may (but are not obliged to) appoint one of their number to act as both Director and Secretary.

14.2 To the extent required by the Law where the Company has appointed a Secretary, and without prejudice to the responsibility of any other person or to any other responsibilities he may hold, the Secretary shall take reasonable steps to ensure:

14.2.1 that all registers and indexes are maintained in accordance with the provisions of the Statutes;

14.2.2 that all notices and documents required to be filed or served upon the Registrar of Companies or other persons are duly so filed or served;

14.2.3 that all resolutions, records and minutes of the Company are properly kept;

14.2.4 that copies of the Memorandum and Articles are kept fully up to date; and

14.2.5 that the Directors are aware of any obligations imposed by the Memorandum and Articles.

14.3 The Secretary may be removed in accordance with Article 9 as if the Secretary were a Director.

15. AUDIT

Unless the Company is eligible pursuant to the Law and the Members pass a Waiver Resolution exempting the Company from the requirement to have the Company's accounts audited, the Company shall appoint an Auditor annually and the Company's accounts shall be audited in accordance with the Law.

16. AMENDMENT OF ARTICLES

These Articles may be added to or repealed or amended by Special Resolution at any general meeting or Annual General Meeting.

17. WINDING UP

17.1 The Company may only be wound up by a Special Resolution passed at a general meeting which has been called specifically for the purpose of winding up the Company.

17.2 Upon the winding up of the Company, a balance sheet (which shall be audited if the Company is not exempt from audit) shall be presented to the Company at the general meeting.

17.3 Every Member having undertaken, as set out in these Articles, to contribute the Guaranteed Amount to the Company's assets when it is wound up in order to meet its debts and liabilities, shall make such equal contributions (not exceeding £1.00) as are necessary according to the balance sheet presented to the general meeting in accordance with Article 17.1 above.

17.4 If in the event of a winding up and after all liabilities of the Company have been met, there remain surplus assets they shall be transferred either:

17.4.1 to another body with objects similar to the Company's objects; or

17.4.2 to another body the objects of which are the promotion of charity or anything incidental or conducive thereto (whether or not the body is a Member of the Company),

provided that other body has similar provisions prohibiting distributions to members in its memorandum and articles of incorporation, in accordance with section 22 of the Law.

18. **DISTRIBUTIONS**

The income and property of the Company shall be utilised solely towards the promotion of its objects as set forth in these Articles and no portion thereof shall be paid or transferred directly by way of dividend, distribution, bonus or otherwise to the Members of the Company.

19. **DELEGATION OF POWERS**

The Board may delegate such of their powers as the Board consider appropriate and desirable. Any such delegation may be made on such conditions, revoked, altered, or otherwise varied as the Board think fit.

20. **APPOINTMENT OF AGENT**

The Board may appoint any person (including any officer or employee of the Company) to act as the agent of the Company for such purpose and on such conditions as they determine, including the authority for the agent to execute documents on behalf of the Company or delegate all or any of his powers if specifically authorised by the Board.

21. **POWER OF ATTORNEY**

21.1 Subject to the Law, the Board may from time to time (and at any time) appoint any person, firm, or body of persons, whether nominated directly or indirectly by the Board, to be the attorney of the Company for such purpose and with such of the Board's powers, authorities and discretion and for such period and subject to such conditions as the Board may think fit, and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him.

21.2 A power of attorney given by the Company shall be valid if executed by the Company under the common signature of the Company.

22. INDEMNITY

22.1 The Board and other officers or employees of the Company shall be indemnified out of the assets of the Company to the fullest extent permitted by the Law from and against all actions, costs, charges, losses, damages and expenses which they or any of them may incur or sustain by reason of any contract entered into or any act done, concurred in or omitted, in or about the execution of their duty or supposed duty or in relation thereto.

22.2 The Board may without the sanction of the Company in general meetings authorise the purchase or maintenance by the Company for any officer or former officer of the Company of any insurance which is permitted by the Law in respect of any liability which would otherwise attach to such officer or former officer.

23. INSURANCE

23.1 The Board may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director in respect of any relevant loss.

23.2 In this Article:

23.2.1 "relevant director" means any director or former director of the Company or an associated company; and

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

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

24. NOTICES

24.1 A notice may be given by the Company to any Member either personally or by sending it by post in a pre-paid envelope addressed to the Member at his registered address or by Electronic Means in accordance with this Article. Unless the Law shall specify otherwise a notice shall, unless the contrary is shown, be deemed to have been received:

24.1.1 in the case of a notice sent by post to an address in the United Kingdom, Channel Islands or the Isle of Man, on the third day after the day of posting;

24.1.2 in the case of a notice sent by post elsewhere by airmail, on the seventh day after posting;

24.1.3 in the case of a notice sent by Electronic Means, at the expiration of twenty four hours after the time it was sent in accordance with Article 24.6,

excluding, in the first two cases, any day which is a Saturday, Sunday, Good Friday, Christmas Day, a bank holiday in Guernsey or a day appointed as a day of public thanksgiving or public mourning in Guernsey.

24.2 Notice of every general meeting shall be given in any manner hereinbefore authorised to:

24.2.1 every Member who has supplied to the Company a registered address for the giving of notices to him;

24.2.2 each Director who is not a Member; and

24.2.3 the Company's auditor (where the Company has one).

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

24.3 The accidental failure to send, or the non-receipt by any person entitled to, any notice of or other document relating to any meeting or other proceeding shall not invalidate the relevant meeting or other proceeding.

24.4 Any Member may notify the Company of an address or fax number for the purpose of his receiving communications by Electronic Means from the Company, and having done so shall be deemed to have agreed to receive notices and other documents from the Company by Electronic Means of the kind to which the address or fax number relates.

24.5 For the avoidance of doubt, any address or fax number specified by a Member prior to the date hereof for the purpose of communicating by Electronic Means will constitute a notification of that address or fax number for the purposes of Article 24.4.

24.6 Any document or notice which, in accordance with these Articles, may be sent by the Company by Electronic Means shall, if so sent, be deemed to be received at the expiration of twenty four hours after the time it was sent. Proof (in accordance with the formal recommendations of best practice contained in the guidance issued by the United Kingdom Institute of Chartered Secretaries and Administrators) that a communication was sent by Electronic Means by the Company shall be conclusive evidence of such sending.

24.7 A communication by Electronic Means shall not be treated as received by the Company if it is rejected by computer virus protection arrangements.

25. **COMMON SIGNATURE**

The signature of the Company shall be:

"THE GUERNSEY TRIATHLON CLUB LBG"

with the addition of the signature(s) of one or more Directors authorised generally or specifically by the Board for such purpose, or such other person or persons as the Board may from time to time appoint.