

COMPANY NO. 05267819

THE LONDON ORGANISING COMMITTEE OF THE
OLYMPIC GAMES AND PARALYMPIC GAMES LIMITED

(the Company)

The following resolution be passed by the members of the Company as written resolutions

We, as members of the Company hereby resolve the following resolution as a special resolution of the Company

THAT the Articles of Association of the Company be amended as follows.

The current Article 55 of the Articles be deleted and replaced by the following:

"55 A director shall, as soon as reasonably practical following his appointment or the relevant relationship arising, notify the secretary in writing of,

- (A) any body corporate of which he is a director,
- (B) any body corporate of which any of the persons listed in article 54(a) to 54(c) above (other than children, step-children and remoter issue over the age of 18) either alone or together hold
 - (I) a beneficial interest in more than 20% of the equity share capital (as defined in section 548 of the Companies Act 2006) of that body corporate, and
 - (II) any firm of which he is a partner

A director shall, on becoming aware, notify the secretary in writing with details of any conflict or situation in which a conflict could arise

TUESDAY
LD3
07/10/2008
COMPANIES HOUSE

Authorisation under s175 of the Companies Act 2006

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For the purposes of section 175 of the Companies Act 2006, the directors may authorise any matter proposed to them in accordance with these articles which would, if not so authorised, involve a breach of duty by a director under that section, including, without limitation, any matter which relates to a situation in which a director has, or can have, an interest which conflicts, or possibly may conflict, with the interests of the company. Any such authorisation will be effective only if

- (c) any requirement as to quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director, and
- (d) the matter was agreed to without their voting or would have been agreed to if their votes had not been counted

The directors may (whether at the time of the giving of the authorisation or subsequently) make any such authorisation subject to any limits or conditions they

expressly impose but such authorisation is otherwise given to the fullest extent permitted. The directors may vary or terminate any such authorisation at any time.

For the purposes of the articles, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests.

Director may contract with the company and hold other offices etc	55B	Provided that he has disclosed to the directors the nature and extent of his interest (unless the circumstances referred to in section 177(5) or section 177(6) of the Companies Act 2006 apply, in which case no such disclosure is required) a director notwithstanding his office
	(e)	may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested,
	(f)	may act by himself or his firm in a professional capacity for the company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director, and
	(g)	may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate or other entity
	(i)	in which the company is (directly or indirectly) interested as shareholder or otherwise, or
	(ii)	which is the parent undertaking of the company or a subsidiary undertaking of any parent undertaking of the company or is referred to in Article 27, or
	(iii)	with which he has such a relationship at the request or direction of the company or any parent undertaking of the company or a subsidiary undertaking of any parent undertaking of the company
Remunerat ion, benefits etc.	55C	A director shall not, by reason of his office, be accountable to the company for any remuneration or other benefit which he derives from any office or employment or from any transaction or arrangement or from any interest in any body corporate
	(h)	the acceptance, entry into or existence of which has been approved by the directors pursuant to article 55A (subject, in any such case, to any limits or conditions to which such approval was subject), or
	(i)	which he is permitted to hold or enter into by virtue of paragraph (a), (b) or (c) of article 55B,
		nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Companies Act 2006
Notificatio n of Interests	55D	Any disclosure required by article 55B may be made at a meeting of the directors, by notice in writing or by general notice or otherwise in accordance with section 177 of the Companies Act 2006

Duty of confidentiality to another person	55E	A director shall be under no duty to the company with respect to any information which he obtains or has obtained otherwise than as a director of the company and in respect of which he owes a duty of confidentiality to another person. However, to the extent that his relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this article applies only if the existence of that relationship has been approved by the directors pursuant to article 55A. In particular, the director shall not be in breach of the general duties he owes to the company by virtue of sections 171 to 177 of the Companies Act 2006 because he fails
	(j)	to disclose any such information to the directors or to any director or other officer or employee of the company, and/or
	(k)	to use or apply any such information in performing his duties as a director of the company
Consequences of authorisation	55F	Where the existence of a director's relationship with another person has been approved by the directors pursuant to article 55A and his relationship with that person gives rise to a conflict of interest or possible conflict of interest, the director shall not be in breach of the general duties he owes to the company by virtue of sections 171 to 177 of the Companies Act 2006 because he
	(l)	absents himself from meetings of the directors at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise, and/or
	(m)	makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the company and/or for such documents and information to be received and read by a professional adviser,

for so long as he reasonably believes such conflict of interest or possible conflict of interest subsists

Without prejudice to equitable principles or rule of law	55G	The provisions of articles 55E and 55F are without prejudice to any equitable principle or rule of law which may excuse the director from:
	(n)	disclosing information, in circumstances where disclosure would otherwise be required under these articles, or
	(o)	attending meetings or discussions or receiving documents and information as referred to in article 55F, in circumstances where such attendance or receiving such documents and information would otherwise be required under these articles "

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company

It is hereby resolved that matters may be authorised by the directors in accordance with s175(5)(a) Companies Act 2006

Minister for the Olympics

Date



Mayor of London

Date 24/9/08

British Olympic Association

Date

Tb 12. Jan 2008

Minister for the Olympics

Date 27/9/08

Mayor of London

Date

British Olympic Association

Date

Minister for the Olympics
Date

Mayor of London
Date

Bob Margolin
British Olympic Association
Date 18th September 2008