

**COMPANY NO. 05267819**

**THE LONDON ORGANISING COMMITTEE  
OF THE  
OLYMPIC GAMES LIMITED**

(the *Company*)

**MEMBERS' WRITTEN RESOLUTION**

In accordance with regulation 53 of Table A as defined and incorporated in the articles of association of the Company, **WE**, the members of the Company who at the date of this resolution would be entitled to attend and vote at a general meeting of the Company, **DECLARE** that the following resolutions shall have effect as if passed by the Company in general meeting and accordingly **WE RESOLVE**:

1. **THAT** the memorandum of association of the Company be altered with immediate effect with respect to the statement of its objects by deleting the existing clause 3 and replacing it with the following:
  - “3. The objects for which the Company is established are:
    - (a) To fulfil the obligations of the Organising Committee of the Games as set out in the Host City Contract.
    - (b) To be responsible for the planning, organising, financing and staging of the 2012 Olympic and Paralympic Games (the *Games*) in accordance with the provisions of the Host City Contract.
    - (c) To produce, maintain, propose amendments to and ensure compliance with the Master Schedule and the Global Strategic Plan.
    - (d) To promote London as the host city and the United Kingdom as the host country of the Games.
    - (e) To enter into agreements, contracts or memoranda of understanding in connection with the exercise of its functions, including but not limited to agreements whether on an exclusive basis or otherwise, for the granting of sponsorship or licence rights, broadcasting rights or rights relating to the manufacture, distribution, marketing or sale of goods or services associated with the Games.
    - (f) To liaise with the IOC and IPC through the IOC Coordination Commission in accordance with Section 26 of the Host City Contract and be the main contact with the IOC regarding all matters relating to the Games.
    - (g) To enter into broadcasting arrangements for the Games, under the provisions of the Host City Contract.
    - (h) To promote public support for the Games.



- (i) To interpret and communicate IOC requirements to the ODA and the ODA's predecessor bodies.
- (j) To define the operational requirements of the Games and liaise with the ODA and other relevant bodies in relation to the infrastructure requirements of the Games to ensure delivery of those requirements and the operational requirements.
- (k) To form and maintain relationships with the Stakeholders in order to host a successful Games.
- (l) To define sustainable development criteria consistent with the requirements of the Olympic Games Global Impact project and put in place a delivery mechanism to demonstrate compliance with these criteria in accordance with the provisions of the Host City Contract.
- (m) To promote the sporting merits of the Games in London and the United Kingdom.
- (n) To do all things incidental to the preparation of the Games as are considered necessary or desirable by the Board, including, but without limitation, fundraising, marketing, preparing or commissioning reports and surveys and lobbying and supporting the Stakeholders in relation to the implementation of the Bid and the successful delivery of the Games and disposing of LOCOG's assets following the end of the Games Period.
- (o) To carry out such operations and to manufacture or deal with such goods and to purchase or otherwise acquire, take options over, construct, lease, hold, manage, maintain, alter, develop, exchange or deal with such property, rights or privileges (including the whole or part of the business, property or liabilities of any other person or company) as may seem to the board of directors directly or indirectly to advance the interests of the Company.
- (p) To enter into such commercial or other transactions in connection with any trade or business of the Company as may seem to the board of directors desirable for the purpose of the Company's affairs.
- (q) To apply for, purchase or otherwise acquire, protect, maintain and renew any patents, patent rights, trade marks, designs, licences and other intellectual property rights of all kinds or any secret or other information as to any invention and to use, exercise, develop or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired and to experiment with any such rights which the Company may propose to acquire.
- (r) To invest and deal with the moneys of the Company not immediately required in any manner and hold and deal with any investment so made.
- (s) To pay or to provide or to make such arrangements for providing such gratuities, pensions, benefits, share option and acquisition schemes, loans and other matters and to establish, support, subsidise and subscribe to any

- institutions, associations, clubs, schemes, funds or trusts (whether to or for the benefit of present or past directors or employees of the Company or its predecessors in business or of any company which is a subsidiary company of the Company or is allied to or associated with the Company or with any such subsidiary company or to or for or for the benefit of persons who are or were related to or connected with or dependants of any such directors or employees) as may seem to the board of directors directly or indirectly to advance the interests of the Company.
- (t) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- (u) To act as agents, brokers or trustees, and to enter into such arrangements (whether by way of amalgamation, partnership, profit sharing, union of interests, co operation, joint venture or otherwise) with other persons or companies as may seem to the board of directors to advance the interests of the Company and to vest any property of the Company in any person or company on behalf of the Company and with or without any declaration of trust in favour of the Company.
- (v) To apply for, promote and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any government, state or municipality, or any other department or authority, or enter into arrangements with any such body, 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 modification of the constitution of the Company or for any other purpose which may seem to the board of directors to be expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
- (w) To sell, lease, dispose of, grant rights over or otherwise deal with the whole or any part of the undertaking, property or assets of the Company on such terms as the board of directors may decide, and to distribute any property or assets of the Company of whatever kind in specie among the members of the Company.
- (x) To pay for any rights or property acquired by the Company and to remunerate any person or company, whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part, or by any other method the board of directors thinks fit.
- (y) To establish or promote companies and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire, hold, dispose of and deal with, and guarantee the payment of interest, dividends and capital on all or any of the shares, debentures, debenture stock or other securities or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue on such terms as the board of directors may decide.

- (z) To co-ordinate, finance and manage all or any part of the operations of any company which is a subsidiary company of or otherwise under the control of the Company and generally to carry on the business of a holding company.
- (aa) To carry on through any subsidiary or associated company any activities which the Company is authorised to carry on and to make any arrangements whatsoever with such company (including any arrangements for taking the profits or bearing the losses of any such activities) as the board of directors thinks fit.
- (bb) To raise or borrow money in such manner as the board of directors thinks fit and to receive deposits and to mortgage, charge, pledge or give liens or other security over the whole or any part of the Company's undertaking, property and assets (whether present or future), including its uncalled capital, for such purposes and in such circumstances and on such terms and conditions as the board of directors thinks fit.
- (cc) To enter into contracts or transactions, or arrange dealings with or perform any service or function in relation to any derivative transaction (including but not limited to spot or forward contracts, contracts for differences or other investments or obligations) entered into in connection with the protection against or benefit from fluctuation in any rate of interest or currency exchange rates or price.
- (dd) To lend or advance money and to give credit and to enter (whether gratuitously or otherwise) into guarantees or indemnities of all kinds, and whether secured or unsecured, whether in respect of its own obligations or those of some other person or company, in such circumstances and on such terms and conditions as the board of directors thinks fit.
- (ee) To pay or agree to pay all or any of the promotion, formation and registration expenses of the Company.
- (ff) To contribute to or support any public, general, political, charitable, benevolent or useful object, which it seems to the board of directors to be in the interests of the Company or its members to contribute to or support.
- (gg) To do all or any of the things stated in this clause 3 in any part of the world whether as principal, agent or trustee or otherwise and either alone or jointly with others and either by or through agents, subcontractors, trustees or otherwise.
- (hh) To do all such other things as the board of directors considers will further the interests of the Company or to be incidental or conducive to the attainment of all or any of the objects stated in this clause 3.

The objects stated in each part of this clause 3 shall not be restrictively construed but shall be given the widest interpretation. In this clause 3, the word "company" shall be deemed, except where used to refer to the Company, to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in

the United Kingdom or elsewhere. Except where the context expressly so requires, none of the sub-clauses of this clause 3, or the objects stated in this clause 3, or the powers conferred by this clause 3 shall be limited by, or be deemed subsidiary or auxiliary to, any other sub-clause of this clause 3, or any other object stated in this clause 3 or any other power conferred by this clause 3."

2. **THAT** the regulations (in the form of the print attached to this written resolution) be adopted with immediate effect as the new articles of association of the Company to replace in their entirety the existing articles of association of the Company.

*Tish Jamm.*

.....  
The Secretary of State for  
Culture, Media and Sport

.....  
The Mayor of London  
in exercise of the functions of  
The Greater London Authority

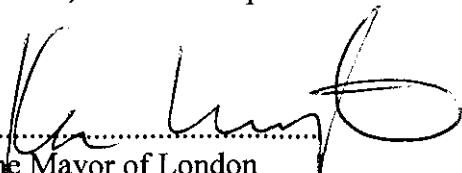
.....  
for and on behalf of  
The British Olympic Association

Dated *3 October* 2005

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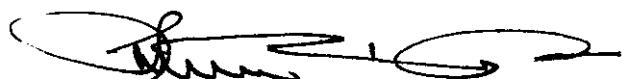
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for and on behalf of  
The British Olympic Association

Dated 3 October 2005

**COMPANIES ACT 1985**

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**COMPANY LIMITED BY GUARANTEE AND NOT  
HAVING A SHARE CAPITAL**

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**ARTICLES OF ASSOCIATION**

**of**

**THE LONDON ORGANISING COMMITTEE OF THE OLYMPIC GAMES  
LIMITED**

(adopted by written resolution passed on 3 October 2005)

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**PRELIMINARY**

**Definitions**

1. In these articles:

*Act* means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;

*address*, in relation to electronic communications, includes any number or address used for the purposes of such communications;

*articles* means these articles of association as altered from time to time by special resolution;

*auditors* means the auditors of the company;

*BOA* means the British Olympic Association (registered number 1576093) a company limited by guarantee without share capital whose registered office is at 1 Wandsworth Plain, London, SW18 1EH;

*BPA* means the British Paralympic Association (registered number 02370578) a company limited by guarantee without share capital whose registered office is at Norwich Union House, 69 Park Lane, Croydon, Surrey CR9 1BG;

*British IOC Members* means the members of the International Olympic Committee who are recruited and elected by the IOC from Great Britain from time to time (excluding any honorary IOC Member) pursuant to the Olympic Charter;

**Business Day** means a day (other than a Saturday) on which banks generally open in London for a full range of business;

**Chair** means the Chair from time to time of the Board;

**clear days** in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

**Companies Acts** has the meaning given by section 744 of the Act and includes any enactment passed after those Acts which may, by virtue of that or any other such enactment, be cited together with those Acts as the “Companies Acts” (with or without the addition of an indication of the date of any such enactment);

**Comptroller** means the Comptroller and Auditor General, as defined by the Exchequer and Audit Departments Act 1866 and the National Audit Act 1983;

**director** means a director of the company and **the directors** means the directors or any of them acting as the board of directors of the company;

references to a **document** include, unless the context otherwise requires, references to an electronic communication;

**Election Date** means the date on which the IOC announces which Candidate City has been awarded the responsibility to host the 2012 Olympic and Paralympic Games;

**electronic communication** means, unless the contrary is stated, an electronic communication (as defined in the Electronic Communications Act 2000) comprising writing;

**electronic signature** has the meaning given by section 7(2) of the Electronic Communications Act 2000;

references to a document being **executed** include references to its being executed under hand or under seal or, in the case of an electronic communication, by electronic signature;

**IOC** means the International Olympic Committee;

**Initial Period** means the period between the First Transitional Board Meeting (as defined in Clause 2.1 of the Joint Venture Agreement relating to the establishment and operation of the company between the Secretary of State, the Mayor and the BOA, dated 18 February 2005 and as amended (**Joint Venture Agreement**)) and the Final Transitional Board Meeting (as defined in Clause 2.4 of the Joint Venture Agreement);

references to an **instrument** mean, unless the contrary is stated, a written document having tangible form and not comprised in an electronic communication (as defined in the Act);

**Mayor** means the Mayor of London in exercise of the functions of the Greater London Authority, a body corporate established under the Greater London Authority Acts 1999;

**office** means the registered office of the company;

**paid** means paid or credited as paid;

**seal** means the common seal of the company and includes any official seal kept by the company by virtue of section 39 or 40 of the Act;

**secretary** means the secretary of the company or any other person appointed to perform the duties of the secretary of the company, including a joint, assistant or deputy secretary;

**Secretary of State** means the Secretary of State for Culture, Media and Sport;

**United Kingdom** means the United Kingdom of Great Britain and Northern Ireland;

references to a notice or other document being **sent** or **given** to or by a person mean such notice or other document, or a copy of such notice or other document, being sent, given, delivered, issued or made available to or by, or served on or by, that person by any method authorised by these articles, and **sending** and **giving** shall be construed accordingly;

references to **writing** mean the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether comprised in an electronic communication (as defined in the Act) or otherwise, and **written** shall be construed accordingly;

words denoting the singular number include the plural number and vice versa, words denoting the masculine gender include the feminine gender, and words denoting persons include corporations;

words or expressions contained in these articles which are not defined in these articles but are defined in the Act have the same meaning as in the Act (but excluding any modification of the Act not in force at the date of adoption of these articles) unless inconsistent with the subject or context;

subject to the paragraph immediately above, references to any provision of any enactment or of any subordinate legislation (as defined by section 21(1) of the Interpretation Act 1978) include any modification or re-enactment of that provision for the time being in force;

headings and marginal notes are inserted for convenience only and do not affect the construction of these articles;

powers of delegation shall not be restrictively construed but the widest interpretation shall be given to them.

## MEMBERS

**Admittance of members** 2. The subscribers to the memorandum of association of the company, the Secretary of State, the Mayor, the BOA and such other persons as are admitted to membership in accordance with these articles shall be members of the company. No person shall be admitted a member of the company unless he is approved by the directors. Every person who wishes to become a member shall deliver to the company an application for membership in such form as the directors require executed by him.

**Termination of Membership** 3. A member may at any time withdraw from the company by giving at least seven clear days' notice to the company. Membership shall not be transferable.

## GENERAL MEETINGS

**Types of general meeting** 4. All general meetings other than annual general meetings shall be called extraordinary general meetings.

**Convening general meeting** 5. The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member of the company may call a general meeting.

## NOTICE OF GENERAL MEETINGS

**Period of notice** 6. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed:

- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than two-thirds of such members voting at that meeting of all the members.

The notice shall specify the time and place of the meeting and set out an agenda identifying in reasonable detail the matters to be discussed (unless the members agree otherwise) and, in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of these articles, the notice shall be given to all the members and to the directors and auditors.

**Accidental omission to give notice**

7. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

### **PROCEEDINGS AT GENERAL MEETINGS**

**Quorum**

8. No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. The quorum at a general meeting shall consist of one (1) duly authorised representative from each of the members.

**If quorum not present**

9. If a quorum is not present within one (1) hour from the time appointed for a general meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place and if a quorum is then not present it shall stand adjourned until such time as a new meeting is called.

**Chair**

10. The Secretary of State, or in his/her absence any other representative of the Secretary of State, shall preside as chair of the meeting.

**Directors entitled to speak**

11. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting.

**Adjournments: chairman's powers**

12. The chair may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), 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. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

**Chair has no casting vote**

13. The chair shall not have a casting vote in the event of equality of votes.

**Resolutions in writing**

14. A resolution in writing executed by or on behalf of each member who would have been entitled to vote on it if it had been proposed at a general meeting at which he was present shall be as effective as if it had been passed at a general meeting properly convened and held. Such a resolution shall be by means of an instrument or contained in an electronic communication sent to such address (if any) for the time being notified by or on behalf of the company for that purpose and may consist of several instruments or several electronic communications, each executed in such manner as the directors may approve by or on behalf of one or more of the members, or a combination of both.

### **VOTES OF MEMBERS**

**Right to vote**

15. Each member who is present in person or by proxy or is present by duly authorised representative shall have one vote.

16. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every

vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chair whose decision shall be final and conclusive.

**Effectiveness of special and extraordinary resolution**

17. Where for any purpose an ordinary resolution of the company is required, a special or extraordinary resolution shall also be effective. Where for any purpose an extraordinary resolution is required, a special resolution shall also be effective.

**Corporate representatives**

18. The Mayor or any body corporate, minister of the Crown or government department which is a member of the company (in this article the grantor) may, by resolution of its directors or other governing body if required, authorise such person as it thinks fit to act as its representative at any meeting of the company. A person so authorised shall be entitled to exercise the same power on behalf of the grantor as the grantor could exercise if it were an individual member of the company, save that a director, the secretary or other person authorised for the purpose by the secretary may require such person to produce a certified copy of the resolution of authorisation before permitting him to exercise his powers. The grantor shall for the purposes of these articles be deemed to be present in person at any such meeting if a person so authorised is present at it.

**Appointment of proxy: execution**

19. The appointment of a proxy, whether by means of an instrument or contained in an electronic communication, shall be executed in such manner as the directors may approve. Subject thereto, the appointment of a proxy shall be executed by the appointor or his attorney or, if the appointor is a corporation, executed by a duly authorised officer, attorney or other authorised person or under its common seal. For the purposes of this article and articles 20, 21 and 22, an electronic communication which contains a proxy statement need not comprise writing if the directors so determine and in such a case, if the directors so determine, the appointment need not be executed but shall instead be subject to such conditions as the directors may approve.

**Form of proxy**

20. The appointment of a proxy shall be in any usual form or in any other form which the directors may approve. Subject thereto, the appointment of a proxy may be:

(a) by means of an instrument; or

(b) contained in an electronic communication sent to such address (if any) for the time being notified by or on behalf of the company for that purpose, provided that the electronic communication is received in accordance with article 21 before the time appointed for holding the meeting or adjourned meeting or, where a poll is taken more than 48 hours after it is demanded, after the poll has been demanded and before the time appointed for the taking of the poll.

The directors may, if they think fit, but subject to the provisions of the Act, at the company's expense send forms of proxy for use at the meeting and issue invitations contained in electronic communications to appoint a proxy in relation to the meeting in such form as may be approved by the directors. The appointment of a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned. A member may appoint more than one proxy to attend on the same occasion.

**Delivery/receipt  
of proxy  
appointment**

21. The appointment of a proxy shall:

(a) in the case of an instrument, be delivered personally or by post to the office or such other place within the United Kingdom as may be specified by or on behalf of the company for that purpose:

- (i) in the notice convening the meeting; or
- (ii) in any form of proxy sent by or on behalf of the company in relation to the meeting,

before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or

(b) in the case of an appointment contained in an electronic communication, where an address has been specified by or on behalf of the company for the purpose of receiving electronic communications:

- (i) in the notice convening the meeting; or
- (ii) in any form of proxy sent by or on behalf of the company in relation to the meeting; or
- (iii) in any invitation contained in an electronic communication to appoint a proxy issued by or on behalf of the company in relation to the meeting,

be received at such address before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or

(c) in either case where a poll is taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and before the time appointed for the taking of the poll; or

(d) in the case only of an instrument, where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chair or to the secretary or to any director,

and any proxy appointment which is not delivered or received in a manner so permitted shall be invalid.

**Receipt of  
authority**

22. Any power of attorney or other written authority under which a proxy appointment is executed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power or written authority shall be:

(a) delivered personally or by post to the office, or to such other place within the United Kingdom as may be specified by or on behalf of the company in accordance with article 21(a), before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or

- (b) where a poll is taken more than 48 hours after it is demanded, be delivered as aforesaid after the poll has been demanded and before the time appointed for taking the poll; or
- (c) in the case only of a proxy appointment by means of an instrument, where a poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director together with the proxy appointment to which it relates,

**Revocation of Authority**

23. A vote given by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding the poll unless notice of the determination was delivered or received as mentioned in the following sentence before the start of the meeting or adjourned meeting at which the vote is given. Such notice of determination shall be either by means of an instrument delivered to the office or such other place within the United Kingdom as may be specified by or on behalf of the company in accordance with article 21(a) or contained in an electronic communication at the address (if any) specified by the company in accordance with article 21(b), regardless of whether any relevant proxy appointment was effected by means of an instrument or contained in an electronic communication. For the purposes of this article, an electronic communication which contains such notice of determination need not comprise writing if the directors have determined that the electronic communication which contains the relevant proxy appointment need not comprise writing.

**Rights of proxy**

24. A proxy appointment shall not confer any right to speak at a meeting, except with the permission of the chairman. The proxy appointment shall also be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The proxy appointment shall, unless it provides to the contrary, be valid for any adjournment of the meeting as well as for the meeting to which it relates.

#### **NUMBER OF DIRECTORS**

**Number of directors**

25. The directors shall be not more than eighteen (18) in number.

**Number of directors during Initial Period**

26. The following individuals shall be appointed as directors within three months of the Election Date, for a maximum period of six months:

- (a) the Lord Coe of Ranmore, O.B.E., who shall be appointed as the Chair;
- (b) Keith Edward Mills, who shall be appointed as the Chief Executive;
- (c) Neil Timothy Wood, who shall be appointed as the Finance Director;
- (d) the chairman of the BOA;
- (e) the chief executive of the BOA;

- (f) an individual nominated by the BPA;
- (g) the following individuals:
- (i) the Lord Carter of Coles;
  - (ii) Sir Howard Bernstein;
  - (iii) Neale Coleman; and
  - (iv) Mary Reilly.
- (h) such of the British IOC Members as wish to be appointed as directors; and
- (i) an athlete selected by the British Athletes' Commission, such athlete having represented Great Britain in the XXVIII Olympiad in Athens or the XIX Olympic Winter Games in Salt Lake City.
- Number of directors after Initial Period**
27. The board shall at all times after the Initial Period comprise:
- (a) the Chair;
  - (b) up to three executives proposed by the Chair;
  - (c) up to four non-executive directors proposed by the Chair;
  - (d) a non-executive director proposed by the Secretary of State;
  - (e) a non-executive director proposed by the Mayor;
  - (f) the chairman and the chief executive for the time being of the BOA, who shall each act as a non-executive director;
  - (g) a non-executive director proposed by the BPA;
  - (h) such of the British IOC Members who accept an invitation from the board to become non-executive directors; and
  - (i) an athlete selected by the British Athletes' Commission, such athlete having represented Great Britain at the XXVIII Olympiad in Athens or at a later Olympiad.

#### **ALTERNATE DIRECTORS**

- Power to appoint alternates**
28. A director (other than an alternate director) may by notice to the company appoint any person willing to act, whether or not he is a director of the company, to be an alternate director and may remove from office an alternate director so appointed by him.
- Duration of appointment**
29. Any appointment made pursuant to Article 28 shall have effect only for the duration of the next following board meeting.

**Alternates  
entitled to  
receive notice**

30. An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence but shall not be entitled to receive any remuneration from the company for his services as an alternate director. An alternate director who is absent from the United Kingdom shall be entitled to receive notice of all meetings of the directors and of all meetings of committees of directors of which his appointor is a member.

**Alternates  
representing  
more than one  
director**

31. A director or any other person may act as an alternate director to represent more than one director, and an alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote for every director whom he represents (and who is not present) in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

**Termination of  
appointment**

32. An alternate director shall cease to be an alternate director if his appointor ceases to be a director. The appointment of an alternate director shall also terminate automatically on the happening of any event which if he were a director would cause him to vacate his office as director or on termination of his appointment as an alternate.

**Expenses and  
remuneration of  
alternates**

33. An alternate director may be repaid by the company such expenses as might properly have been repaid to him if he had been a director but shall not be entitled to receive any remuneration from the company in respect of his services as an alternate director except such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the company from time to time direct. An alternate director shall be entitled to be indemnified by the company to the same extent as if he were a director.

**Termination of  
appointment**

34. An alternate director shall cease to be an alternate director:

- if his appointor ceases to be a director; or
- if his appointor revokes his appointment pursuant to article 35; or
- on the happening of any event which, if he were a director, would cause him to vacate his office as director; or
- if he resigns his office by notice to the company.

**Method of  
appointment  
and revocation**

35. Any appointment or removal of an alternate director shall be by notice to the company executed by the director making or revoking the appointment and shall take effect in accordance with the terms of the notice on receipt of such notice by the company. The notice shall:

- in the case of a notice contained in an instrument, be delivered personally to the secretary or a director other than the director making or revoking the appointment; or

(b) in the case of a notice contained in an instrument, be at the office or at another address designated by the directors for that purpose; or

(c) in the case of a notice contained in an electronic communication, be at such address (if any) as may for the time being be notified by or on behalf of the company for that purpose.

**Alternate not an agent of appointor** 36. Save as otherwise provided in these articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.

### **POWERS OF DIRECTORS**

**Business to be managed by board** 37. Subject to the provisions of the Act, the memorandum and these articles and to any directions given by special resolution, the business of the company shall be managed by the directors who may exercise all the powers of the company. No alteration of the memorandum or these articles and no such direction shall invalidate any prior act of the directors 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 directors by these articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

**Appointment of agents** 38. The directors may, by power of attorney or otherwise, appoint any person to be the agent of the company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

### **MATTERS RESERVED TO MEMBERS**

**Members' reserved matters** 39. The directors shall use their powers to ensure, so far as they are legally able, that no action or decision relating to a transfer of the whole or substantial part of the undertaking of the company is taken unless the prior written consent or approval in writing of each of the members to proceed has been received.

### **DELEGATION OF DIRECTORS' POWERS**

**Committees of the directors** 40. The Board shall have authority to establish such committees or sub-committees as it sees fit, reporting to it, to carry out such work as the directors may determine and subject to the same procedures as the Board. A committee so formed may include persons other than directors as members thereof.

**Observers of board committees** 41. Each member shall be entitled (in the event that it is not otherwise represented by a non-executive director appointed by it) to appoint an observer to any committee or sub-committee of the board with such rights to speak on matters at meetings of such a committee or sub-committee as the board and/or that committee or sub-committee may determine.

**Offices  
including the  
title "director"**

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

**APPOINTMENT AND REMOVAL OF DIRECTORS**

**The Chair**

43. The Chair may be appointed or removed by notice, signed by or on behalf of each member.

**Executive or  
non-executive  
proposed by the  
Chair**

44. An executive or non-executive director proposed by the Chair may be appointed or removed by the Chair by notice to each of the members signed by the Chair or on his behalf. Prior to giving notice of any appointment or removal, the Chair will consult with the members as to the proposed appointment or removal and shall not appoint any person to whom any of the members has a reasonable objection or remove any person where any of the members has a reasonable objection to such removal.

**A non-executive  
proposed by a  
member**

45. A non-executive director proposed by a member may be appointed or removed by that member by notice to the Chair and the other members, signed by or on behalf of the relevant member. Prior to giving notice of any appointment, the relevant member will consult with the Chair and the other members as to the proposed appointee and shall not appoint any person to whom the Chair or any of the other members has a reasonable objection.

**Method of  
appointment  
and removal**

46. Any appointment or removal of a director under articles 43 to 45 shall take effect when the notice is delivered to the company, unless the notice indicates otherwise. Notices delivered to the company shall:

- (a) in the case of a notice contained in an instrument, be delivered personally to the secretary or to a director other than the director being appointed or removed; or
- (b) in the case of a notice contained in an instrument, be at the office or at another address designated by the directors for that purpose; or
- (c) if contained in an electronic communication, be sent to such address (if any) as may for the time being be notified by or on behalf of the company for that purpose.

**Provision of  
information**

47. A director appointed under articles 43 to 45 may provide to the member(s) which appointed him any information which he receives by virtue of his being a director.

## **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

### **Vacation of office**

48. The office of a director shall be vacated if:
- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
  - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) he is, or may be, suffering from mental disorder and either:
    - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or
    - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
  - (d) he resigns his office by notice to the company; or
  - (e) he is removed in accordance with articles 43 to 46; or
  - (f) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated.

## **REMUNERATION OF DIRECTORS**

### **Remuneration**

49. The directors shall be entitled to such remuneration as the company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

## **DIRECTORS' EXPENSES**

### **Directors may be paid expenses**

50. No executive director shall be entitled to receive in addition to his salary from the company any additional remuneration or fee from the company for acting as a director but shall be entitled in accordance with the terms of their service contracts with the company to reimbursement by the company of reasonable and proper expenses incurred by them in the discharge of their duties as such.

51. The non-executive directors shall be entitled to such remuneration or fees from the company for acting as directors as the board may see fit not exceeding a level previously agreed in writing with the members and shall be entitled to reimbursement by the company of reasonable and proper expenses incurred by them in the discharge of their duties as such.

## DIRECTORS' APPOINTMENTS AND INTERESTS

**Directors may contract with the company**

52. Each director (subject to article 53) shall be entitled to vote in connection with the approval by that director for the entering into by the company of any agreement, transaction or arrangement in or to which (as applicable) that director is directly or indirectly an interested party and in connection with any revisions or amendments to, or waiver of any rights under, such agreement, transaction or arrangement provided that his interest therein has been disclosed beforehand to the board. Any such disclosure of interest shall be recorded in the minute of the board meeting at which the disclosure is made and in the Register of Interests (as defined in article 56).

**Director may not vote if has Pecuniary Interest**

53. Notwithstanding article 52, a director shall not be entitled to vote in connection with the entering into by the company of any agreement, transaction or arrangement in or to which (as applicable) that director has a Pecuniary Interest (as defined in article 54) and in connection with any revisions or amendments to, or waiver of any rights under, such agreement, transaction or arrangement.

**Meaning of Pecuniary Interest**

54. For the purposes of article 53, a director shall be considered as having a *Pecuniary Interest* in any agreement, transaction or arrangement to which the Company is a party if any of the following persons will or may receive from any person in relation to that agreement, transaction or arrangement directly any financial benefit or other benefit in kind, (including, but without limitation, any consideration, dividend, fee, bonus or commission):

- (a) that director;
- (b) that director's parents;
- (c) that director's spouse, child, step-child or remoter issue;
- (d) any trust of which any of the persons listed in article 54(a) to 54(c) above is a beneficiary or amongst a class of beneficiary;
- (e) any body corporate of which that director is a director;
- (f) any body corporate of which any of the persons listed in article 54(a) to 54(c) above either alone or together hold a beneficial interest of more than 20%; or
- (g) any employer of that director,

and for the purposes of this article 54, "spouse" includes an individual living together with a director in a long-term relationship.

**Notification of interests**

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:

- Register of Interests**
- (i) in the case of a public company (as defined in section 1(3) of the Companies Act 1985), an interest in shares that is required to be notified to the company pursuant to sections 198 to 210 of the Companies Act 1985; and
  - (ii) in any other case, a beneficial interest in more than 20% of the equity share capital (as defined in section 743 of the Companies Act 1985) of that body corporate; and
- (c) any firm of which he is a partner.

56. A director shall also notify the secretary in writing if any such notified relationship ceases. The company shall record any such notified relationship in a register (the *Register of Interests*), which shall be available, without charge, for inspection by any member or any director. The Register of Interests shall be reviewed as a six-monthly standing item at board meetings, to ensure that it is accurate, correct and has been updated as necessary.

#### **GRATUITIES, PENSIONS AND INSURANCE**

**Gratuities and pensions**

57. The board may (by establishment of, or maintenance of, schemes or otherwise) provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any past or present director or employee of the company or any of its subsidiary undertakings or any body corporate associated with, or any business acquired by, any of them, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

**Insurance**

58. Without prejudice to the provisions of article 0, the directors may exercise all the powers of the company to purchase and maintain insurance for or for the benefit of any person who is or was:

- (a) a director, other officer, employee or auditor of the company, or any body which is or was the holding company or subsidiary undertaking of the company, or in which the company or such holding company or subsidiary undertaking has or had any interest (whether direct or indirect) or with which the company or such holding company or subsidiary undertaking is or was in any way allied or associated; or
- (b) a trustee of any pension fund in which employees of the company or any other body referred to in Article 58(a) are or have been interested,

including without limitation insurance against any liability incurred by such person in respect of any act or omission in the actual or purported execution or discharge of his duties or in the exercise or purported exercise of his powers or otherwise in relation to his duties, powers or offices in relation to the relevant body or fund.

**Directors not liable to account**

59. Without prejudice to the generality of article 52, no director or former director shall be accountable to the company or the members for any benefit provided pursuant

to articles 57 or 58 and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the company.

**S719 of the Act**

60. Pursuant to section 719 of the Act, the directors are hereby authorised to make such provision as may seem appropriate for the benefit of any persons employed or formerly employed by the company or any of its subsidiary undertakings in connection with the cessation or the transfer of the whole or part of the undertaking of the company or any subsidiary undertaking. Any such provision shall be made by a resolution of the directors in accordance with section 719 of the Act.

### **PROCEEDINGS OF DIRECTORS**

**Convening meetings**

61. Subject to the provisions of these articles, the directors may regulate their proceedings as they see fit. Any director may, and the secretary at the request of any director shall, by notice to the company and each other director, be entitled to convene a meeting of the directors at any reasonable time on (except in the case of an emergency the existence of which shall be decided by any one director) not less than five Business Days' notice, (or such longer period of notice as may be agreed from time to time by the board) of each meeting of the board specifying the date, time and place of the meeting and the business to be conducted thereat. A meeting of the board may be convened on less than five Business Days' notice if notice is given to all directors and at least such number of directors as would constitute a quorum at the meeting being convened consent to such notice being held on short notice.

**Quorum**

62. The quorum for the transaction of the business of the directors shall be at least two-thirds of the serving directors each of whom must be present throughout the meeting.

**Quorum not present**

63. If a quorum is not present within 30 minutes from the time appointed for a meeting of the directors or if during the meeting such a quorum ceases to be present the chair shall declare the meeting adjourned. The chair shall appoint a date, time and location for the adjourned meeting. If a quorum is again not then present at such adjourned meeting, one-third of the serving directors present in person or by a duly authorised representative shall form a quorum and a resolution will be valid if passed by a majority vote irrespective of which directors vote in favour of its being passed (provided that this shall only be the case for the purpose of the business specified in the agenda contained in the notice of the meeting).

**Voting**

64. Questions arising at any meeting of the directors shall be decided by a simple majority of votes on a show of hands. In the event of an equality of votes, the chair of the meeting shall not have a second or casting vote.

**Chair of board**

65. If the Chair for the time being is unable to attend any meeting of the board the directors present at the board meeting shall elect from their number who is to be the chair of that meeting.

**Validity of acts of the board**

66. All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be

as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.

**Resolutions in writing**

67. A resolution which has been executed by all the directors for the time being entitled to receive notice of a meeting of the directors or of a committee of the directors shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) at a committee of the directors duly convened and held. For this purpose:

- (a) a resolution may be by means of an instrument or contained in an electronic communication sent to such address (if any) for the time being notified by the company for that purpose;
- (b) a resolution may consist of several instruments or several electronic communications, each executed by one or more directors, or a combination of both;
- (c) a resolution executed by an alternate director need not also be executed by his appointor; and
- (d) a resolution executed by a director who has appointed an alternate director need not also be executed by the alternate director in that capacity.

**Meetings by telephone, etc.**

68. Without prejudice to the first sentence of article 59, a person entitled to be present at a meeting of the directors or of a committee of the directors shall be deemed to be present for all purposes if he is able (directly or by telephonic communication or by video conferencing facilities) to speak to and be heard by all those present or deemed to be present simultaneously. A director so deemed to be present shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where it is convened to be held or (if no director is present in that place) where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting is. The word *meeting* in these articles shall be construed accordingly.

**Attendance at board meetings by others**

69. The Chair may invite the Chief Executive of the Olympic Delivery Authority and up to a total of three representatives of the sporting community, national or local government or industry and commerce to attend all or part of any meeting of the directors, and all such invitees shall attend as observers in a non-voting capacity.

## **SECRETARY**

**Appointment and removal of secretary**

70. Subject to the provisions of the Act, the secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

**Minutes required to be kept**

## **MINUTES**

71. The directors shall cause minutes to be made in books kept for the purpose:
- (a) of all appointments of officers made by the directors; and

- (b) of all proceedings at meetings of the company and of the directors and of committees of directors, including the names of the directors present at each such meeting.

### THE SEAL, DEEDS AND CERTIFICATION

Authority required for execution of deed

72. The seal shall only be used by the authority of a resolution of the directors. The directors may determine who shall sign any instrument executed under the seal. If they do not, it shall be signed by at least one director and by the secretary or by at least two directors. Any document may be executed under the deed by impressing the seal by mechanical means or by printing the seal or a facsimile of it on the document or by applying the seal or a facsimile of it by any other means to the document. A document signed, with the authority of a resolution of the directors, by a director and the secretary or by two directors and expressed (in whatever form of words) to be executed by the company has the same effect as if executed under the seal. For the purpose of the preceding sentence only, "secretary" shall have the same meaning as in the Act and not the meaning given to it by article 1.

Official seal for use abroad

73. The company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad.

Certified copies

74. Any director or the secretary, or any person appointed by the directors for the purpose, shall have power to authenticate and certify as true copies of and extracts from:

- (a) any document comprising or affecting the constitution of the company, whether in physical form or electronic form;
- (b) any resolution passed by the company, the directors or any committee of the directors whether in physical form or electronic form; and
- (c) any book, record and document relating to the business of the company whether in physical form or electronic form (including, without limitation, the accounts).

Conclusive evidence

75. If certified in this way, a document purporting to be a copy of a resolution, or the minutes of or an extract from the minutes of a meeting of the company, the holders of any class of shares in the capital of the company, the directors or a committee of the directors, whether in physical form or electronic form, shall be conclusive evidence in favour of all persons dealing with the company in reliance on it or them that the resolution was duly passed or that the minutes are, or the extract from the minutes is, a true and accurate record of proceedings at a duly constituted meeting.

### BOOKS AND RECORDS

Right to inspect records

76. The Board shall be required to:

- (a) at all times keep true, accurate and up to date books and records of all the affairs of the company; and

(b) at all times during business hours make available to the members and their duly authorised representatives, after receipt of notice at least five (5) Business Days prior to the required access and subject to confirmation from the members that such access should be granted, full and complete access (including copying facilities) to the books, records, accounts, documents and premises of the company

**Right of  
Comptroller to  
inspect certain  
records**

77. In the event of an investigation of a government department by the Comptroller pursuant to section 6(1) of the National Audit Act 1983 and section 8 of the Government Resources and Accounts Act 2000, the Secretary of State may request specific books or records of the company relating to such investigation and the company shall supply to the Secretary of State the books and records so requested to the extent that they are at that time in its possession.

## **NOTICES**

**Form of notice**

78. Any notice to be sent to or by any person pursuant to these articles shall be in writing and may be sent using electronic communications to such address (if any) for the time being notified for that purpose to the person giving the notice by or on behalf of the person to whom the notice is sent.

**Method of  
giving notice to  
member**

79. The company shall send any notice or other document pursuant to these articles to a member by whichever of the following methods it may in its absolute discretion determine:

- (a) personally; or
- (b) by posting the notice or other document in a prepaid envelope addressed, in the case of a member, to his registered address, or in any other case, to the person's usual address; or
- (c) by leaving the notice or other document at that address; or
- (d) by sending the notice or other document using electronic communications to such address (if any) for the time being notified to the company by or on behalf of the member for that purpose; or
- (e) by any other method approved by the directors.

**Methods of  
member etc  
sending notice**

80. Unless otherwise provided by these articles, a member shall send any notice or other document pursuant to these articles to the company by whichever of the following methods he may in his absolute discretion determine:

- (a) by posting the notice or other document in a prepaid envelope, addressed to the office; or
- (b) by leaving the notice or other document at the office; or

(c) by sending the notice or other document using electronic communications to such address (if any) for the time being notified by or on behalf of the company for that purpose.

**Proof of  
sending/when  
notices etc.  
deemed sent**

81. Proof that an envelope containing a notice or other document was properly addressed, prepaid and posted shall be conclusive evidence that the notice or document was sent. Proof that a notice or other document contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators current at the date of adoption of these articles, or, if the directors so resolve, any subsequent guidance so issued, shall be conclusive evidence that the notice or document was sent. A notice or other document sent by post shall be deemed sent:

- (a) if sent by first class post or special delivery post from an address in the United Kingdom to another address in the United Kingdom, or by a postal service similar to first class post or special delivery post from an address in another country to another address in that other country, on the day following that on which the envelope containing it was posted;
- (b) if sent by airmail from an address in the United Kingdom to an address outside the United Kingdom, or from an address in another country to an address outside that country (including without limitation an address in the United Kingdom), on the third day following that on which the envelope containing it was posted; and
- (c) in any other case, on the second day following that on which the envelope containing it was posted.

**When notices  
etc. deemed sent  
by electronic  
communications**

82. A notice or other document sent by the company to a member contained in an electronic communication shall be deemed sent to the member on the day following that on which the electronic communication was sent to the member. Such a notice or other document shall be deemed sent by the company to the member on that day notwithstanding that the company becomes aware that the member has failed to receive the relevant notice or other document for any reason and notwithstanding that the company subsequently sends a copy of such notice or other document by post to the member.

**Terms and  
conditions for  
electronic  
communications**

83. The directors may from time to time issue, endorse or adopt terms and conditions relating to the use of electronic communications for the sending of notices, other documents and proxy appointments by the company to members or persons entitled to a share in consequence of the death or bankruptcy of a member or otherwise by operation of law and by members or such persons entitled by transmission to the company.

**Deemed receipt  
of notice**

84. A member present, either in person or by proxy, at any meeting of the company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

## **WINDING UP**

Liquidator may  
distribute in  
specie

85. If the company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

## **INDEMNITY**

Indemnity to  
directors

86 Subject to the provisions of the Companies Acts, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every director or other officer of the company (other than any person (whether an officer or not) engaged by the company as auditor) shall be indemnified out of the assets of the company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the company, provided that this Article 86 shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article 86, or any element of it, to be treated as void under the Act or otherwise under the Companies Acts.