

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF

BRITISH OBSTACLE SPORTS LIMITED

COMPANY NO. 11977123

THE COMPANIES ACT 2006
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OF

BRITISH OBSTACLE SPORTS LIMITED (the "Company")

**(To be ratified by the General Assembly at the British Obstacle Sports 2022
Annual General Meeting)**

1. DEFINED TERMS AND INTERPRETATION

- 1.1. "Act" means the Companies Act 2006.
- 1.2. "AGM" means the meeting of all Members and Directors taking place once every year in accordance with Article 7.
- 1.3. "Articles" means the Company's articles of association for the time being in force.
- 1.4. "Board" means the board of directors of the Company established from time to time in accordance with Article 14, the members of which are the directors of the Company for the purposes of the Act.
- 1.5. "British Citizen" means a natural person who meets the governmental criteria of British citizenship.
- 1.6. "Chair" means the Director appointed by the Board from time to time in accordance with Article 14 and 17.2 to be the chair of the Company.
- 1.7. "Code of Conduct" means the Code of Conduct maintained by the Company that all members are required to follow.
- 1.8. "Company" means **British Obstacle Sports** Limited.
- 1.9. "Director" means a director of the Company and includes any person occupying the position of director, by whatever name called.
- 1.10. "EGM" is a General Meeting of all the Members and the Directors that is not an AGM.
- 1.11. "EOSF" means **European Obstacle Sports Federation, the continental governing body for obstacle sports and related sports disciplines.**
- 1.12. "General Meeting" is a meeting of all the Members and the Directors.
- 1.13. "FISO" means World Obstacle, the Fédération Internationale de Sports d'Obstacles, the world governing body for obstacle sports and related sport disciplines.

- 1.14. "Member" means anyone who meets the eligibility requirement of the Company membership.
- 1.15. "Member Resolution" means a written resolution to be considered by the Board for voting at a General Meeting requiring the support of 75% of the Members to be adopted.
- 1.16. "National Governing Body" means an organisation that governs and administers a sport on a national basis, whether that is for the whole of the United Kingdom (i.e. England, Northern Ireland, Scotland and Wales), for Great Britain (i.e. England, Scotland and Wales) or for one of the Home Countries individually.
- 1.17. "Obstacle Sports" means the totality of the sport including all sporting disciplines and associated events.
- 1.18. "Technical Committee" means the Technical Committee to be maintained in accordance with Article 19.
- 1.19. "Subscription" means those fees payable to the Company as provided for in Article 6.
- 1.20. "UK" means the United Kingdom of Great Britain and Northern Ireland and any British Overseas Territories that have chosen to come under the jurisdiction of the Company.
- 1.21. "UK Resident" means a natural person who meets the governmental criteria of UK residence.
- 1.22. "Voting Committee Member" means those members of a committee or sub-committee who are eligible to vote on committee decisions.
- 1.23. "Written notice" means a request sent via email or correspondence address.
- 1.24. Unless the context otherwise requires, other words or expressions contained in these Articles which have particular meanings in the Act shall have the same meanings in these Articles.
- 1.25. For the purpose of Section 20 of the Act, the relevant model articles shall be deemed to have been excluded fully and replaced with the provisions of these Articles.

2. NAME AND REGISTERED OFFICE

- 2.1. The name of the Company is **British Obstacle Sports**.
- 2.2. The registered office of the Company will be in England and Wales.

3. OBJECTS

The objects for which the Company is established ("Objects") are to:

- 3.1. Act as the National Governing Body for all disciplines of obstacle sports, in all its forms, within the UK.
- 3.2. Safeguard the sport so it is always safe, accessible, and available to all.
- 3.3. Protect the unique nature of the sport for future generations.
- 3.4. Raise awareness of the benefits of obstacle sports for an active and healthy lifestyle.
- 3.5. Actively promote the sport to underrepresented groups.
- 3.6. Guide and support UK grassroots obstacle sport activities.
- 3.7. Contribute to achieving a net-zero emissions world by 2050.
- 3.8. Develop ~~performance~~ pathways **from mass participation up to world class** British athletes.
- 3.9. Promulgate, implement and enforce a comprehensive body of competition rules, in conformity with or supplementary to applicable FISO rules.
- 3.10. Raise the standard of competitive obstacle sports in the UK.
- 3.11. Represent our members at FISO **and EOSF** meetings and elections.
- 3.12. Promote the values of sportsmanship, excellence, courage, and community.

4. POWERS

The Company shall have the powers to do all such lawful things as are consistent with the furtherance of its Objects ("the Powers").

5. INCOME AND PROPERTY

- 5.1. The income and property of the Company shall be applied solely towards the promotion of its Objects and no portion thereof shall be paid or transferred directly or indirectly, overtly or covertly by way of distribution, bonus or otherwise by way of profit to its Members. Nothing in Article 5.1 shall prevent

the payment in good faith by the Company:

- 5.1.1. Of remuneration to any Member under a contract of employment at the Company (for the avoidance of doubt, Board members can not be under a contract of employment);
- 5.1.2. To any Member or Board member of reasonable and proper out-of-pocket expenses;
- 5.1.3. Of interest on the money lent by any Member or Board member; the annual rate of interest must not be more than 2% below the base rate of one of the clearing banks or a rate of 3%, whichever is the greater;
- 5.1.4. Of reasonable and proper rent for premises demised or let by any Member or by any Board member;
- 5.1.5. Of any premium in respect of the purchase and maintenance of indemnity insurance in respect of liability for any act or default of the Directors (or any of them) in relation to the Company; or
- 5.1.6. Other payments as are permitted by these Articles.

6. MEMBERSHIP ELIGIBILITY AND SUBSCRIPTION

6.1. The Company shall have the following classes of Members:

6.1.1. Adult

6.1.2. Under 18

6.1.3. Supporter

6.1.4. Life Member

6.2. The Board is responsible for setting the benefits of each membership class, providing that they are in accordance with these Articles.

6.3. Any natural person may be an individual member of the Company, via the completion of an application form, and shall have full membership rights including the right to participate and speak at meetings, and, subject to eligibility criteria, to vote and to be elected to office.

6.4. Members shall abide by the Code of Conduct adopted by the Company.

6.5. The financial responsibility of each member of the Company shall be limited to any amount due from said Member by way of an annual Subscription. There shall be no other responsibility of Members for the debts of the Company.

6.6. The amount of the annual Subscription for the following year shall be

determined by the Board and notified to members by December 31st in each year.

- 6.7. Subscriptions shall be due and payable immediately on submission of an application form and shall renew on the expiry date of their membership following receipt of the notification referred to in Article 6.6 above, and the Board shall be entitled to adopt a policy for rewarding early payment by granting a discount on Subscription.
- 6.8. The Board may from time to time offer incentives for becoming a Member or renewing membership including extended lengths of membership.
- ~~6.9. The Board may from time to time fix levels of Subscription to be paid by different categories of Members.~~
- 6.10. A membership terminates automatically on the failure of a Member to comply or to continue to comply with any condition of membership set out in these Articles or the Code of Conduct.
- 6.11. If the Subscription due is paid by a Member within six months of the membership expiry date they will maintain continuous membership of the Company and their rights as a Member will be reinstated.
- 6.12. Honorary Life Members shall be those persons who, in the opinion of the Board, warrant recognition for their services to the sport and recreation of obstacle sports.
- 6.13. There shall be no more than 100 Honorary Life Members at any one time.
- 6.14. There will be no more than four (4) Honorary Life Members per year.
- 6.15. Honorary Life Members are confirmed at a General Meeting.
- 6.16. As far as is reasonably practicable, Honorary Life Members should represent at least 50% (fifty per cent) of each gender (male and female).
- 6.17. The term of membership for an Honorary Life Member shall be life except where the Honorary Life Member is removed by an ordinary resolution in a General Meeting, or where the Honorary Life Member notifies the Board of their wish to resign their membership.
- 6.18. From time to time the Board may (at its discretion) elect an "Honorary President" from the Honorary Life Members for a specified period (determined by the Board). The Honorary President shall be entitled to attend events as a representative of the Company from time to time as directed by the Board. For the avoidance of doubt, the Honorary President shall have no right to attend Board meetings (unless invited by the Board from time to time, in which case they shall have no right to vote at such Board meetings).

7. AGM AND GENERAL MEETINGS

- 7.1. The Company shall hold an Annual General Meeting (AGM) once in every calendar year.
- 7.2. The Duties of the AGM include but are not limited to the following:
 - 7.2.1. Receive from the Board a report of the activities of the Company since the previous AGM;
 - 7.2.2. Accept minutes from previous General Meetings;
 - 7.2.3. Elect the members of the Board and Technical Committees (if required);
 - 7.2.4. Receive confirmation of the appointment of any Independent Non-Executive Directors on the Board in accordance with these Articles;
 - 7.2.5. Receive confirmation of the announcement of any new Life Members in accordance with these Articles;
 - 7.2.6. To examine and accept the yearly financial accounts of the Company;
 - 7.2.7. To appoint the Company's auditors (if required);
 - 7.2.8. Amend the Articles (if required);
 - 7.2.9. To transact such other business as may be brought before it.
- 7.3. In addition, Extraordinary General Meetings (EGMs) may be called at any other time by agreement of the Board. An EGM may only undertake such business as is specified in the agenda provided to Members in advance of the meeting.
- 7.4. A member of the Board should chair a General Meeting.
- 7.5. If no Board members are present, the General Meeting must appoint a Member to chair the meeting, and the appointment of the chair of the meeting must be the first business of the meeting.
- 7.6. General Meetings shall be composed of Members who continue to satisfy the eligibility criteria, the Board of the Company and any guests or others as approved by the Board.
- 7.7. Such representatives shall have the right to speak at a General Meeting as permitted by the Chair of the meeting.
- 7.8. Each eligible Member shall have one vote per resolution, to be cast electronically. Guests, non-eligible Members and others do not have the right to vote.
- 7.9. Any person who has been found guilty of a breach of the Code of Conduct

or subject to any disciplinary action by the Company may not attend a General Meeting.

- 7.10. At least 14 clear days' written notice of an AGM or EGM must be given to each Member, setting out the time and place of the meeting (this can be held via video conferencing) and a description of each of the resolutions to be proposed at that meeting.
- 7.11. The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceedings had, at any meeting.

8. REQUESTING MEMBER RESOLUTIONS AT GENERAL MEETINGS

- 8.1. Eligible Members may submit resolutions to be voted upon for consideration by the Board or must ensure there are 30 signatures of Members eligible to vote for the proposal.
- 8.2. The Member must share the text of a requested resolution at least ~~10~~21 clear days before an AGM to be included.
- 8.3. If approved for inclusion or a Member Resolution has the required signatories, the Board shall ensure that all Members are sent the text of the resolution ~~seven clear days prior to the General Meeting~~ as part of the written notice of an AGM.
- 8.4. At its own discretion the Board may decide to hold an EGM to vote on a Member Resolution instead of waiting for the next AGM.
- 8.5. The accidental omission to give notice of Member Resolutions, or the non-receipt of such notice by any person entitled to receive notice thereof shall not invalidate any Member Resolution passed, or proceedings had, at any AGM.
- 8.6. Resolutions cannot be proposed by a Member at an AGM itself.
- 8.7. Resolutions cannot be proposed by a Member for an EGM unless the Member Resolution is the purpose of the EGM.
- 8.8. Member resolutions require the support of 75% of Members to be adopted.

9. VOTING AT THE AGM AND EGM

- 9.1. Every Member shall be entitled to receive notice of, and attend AGMs and EGMs, but only eligible Members shall be entitled to vote.
- 9.2. To vote a Member must be:
 - 9.2.1. A current Member nine clear days prior to the General Meeting;

- 9.2.2. Not subject to any disciplinary action by the Company;
 - 9.2.3. Over the age of 16 on the day of the General Meeting; and
 - 9.2.4. A UK resident or British Citizen.
- 9.3. All votes will be conducted electronically, and it must be possible to cast a vote at least seven clear days in advance of, and during the General Meeting up to the specified time in proceedings.
- 9.4. The decisions of General Meetings are taken by a simple majority of the votes cast unless specified by these Articles.
- 9.5. Incorrectly completed votes shall be discarded and will not be taken into consideration in the calculation of the required majority, nor will abstentions. In the event of a tie vote, the Chair of the meeting may make a casting vote.
- 9.6. Each election to the Board at a General Meeting shall be determined by secret ballot, with each member casting a vote for one candidate or, where there is only one candidate, a vote for or against that candidate. An unopposed candidate must receive a majority of votes to be elected. The Board may specify additional procedures for election voting consistent with these Articles.
- 9.7. The Board shall ensure that the Company retains the ballots cast in any election until at least 1 month after that election.

10. VOTING ERRORS AND DISPUTES

- 10.1. No objection may be raised to the qualification of any person voting at a General Meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 10.2. Any such objection must be referred to the Chair of the meeting, whose decision is final.

11. ADJOURNMENT OF MEETINGS

- 11.1. No business shall be transacted at any General Meeting unless a quorum of 30 Members is present.
- 11.2. If the persons attending a General Meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present the Chair of the meeting must adjourn the meeting.
- 11.3. The Chair of the General Meeting may adjourn a meeting at which a quorum is present if:

- 11.3.1. The meeting consents to an adjournment; or
 - 11.3.2. It appears to the Chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 11.4. After adjourning a General Meeting, the Board must reissue a formal notice of the revised meeting time within seven clear days to:
- 11.4.1. The same persons to whom notice of General Meetings is required to be given,
 - 11.4.2. And containing the same information which such notice is required to contain.
- 11.5. No business may be transacted at an adjourned General Meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

12. THE BOARD

- 12.1. Subject to these Articles, the Board shall have the authority to undertake any action or make any decision necessary for the effective management of the Company.
- 12.2. Alterations of these Articles shall not have a retrospective effect such as to 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 alteration shall however govern what is permissible from the close of the meeting at which it is passed unless some future date has been specified.
- 12.3. Duties
- The Duties of the Board include but are not limited to the following:
- 12.3.1. Responsible for setting the strategy of the organisation.
 - 12.3.2. Administer the affairs and resources and oversee the operation of the Company.
 - 12.3.3. Represent the Company in conformity with these Articles.
 - 12.3.4. Report activities and accomplishments at General Meetings.
 - 12.3.5. Manage the finances of the Company and prepare annual reports including annual accounts.
 - 12.3.6. Establish agendas for General Meetings.
 - 12.3.7. Conduct and certify electronic votes for General Meetings.

- 12.3.8. Recommend amendments to these Articles.
- 12.3.9. Maintain an up-to-date matrix detailing the skills, experience, diversity, independence, and knowledge required of its Board.
- 12.3.10. Perform any task assigned to it at General Meetings.

13. DELEGATION OF POWERS

- 13.1. Subject to these Articles the Board may delegate any of the Powers which are conferred on it:
 - 13.1.1. To such person or committee;
 - 13.1.2. By such means;
 - 13.1.3. To such an extent;
 - 13.1.4. In relation to such matters or territories; and
 - 13.1.5. On such terms of reference; as it deems fit.
- 13.2. If the Board so specifies, any such delegation may authorise the further delegation of the Board's Powers by any person or persons to whom they are delegated.
- 13.3. The Board may revoke any delegation in whole or part, or alter its terms of reference.

14. APPOINTMENT OF DIRECTORS

- 14.1. The number of Directors shall be subject to a maximum of 12 (twelve) but shall not be less than 6 (six) in number
- 14.2. The Board must be composed of:
 - 14.2.1. The Chair **(President)** (elected at a General Meeting in accordance with and subject to Article 14-16);
 - 14.2.2. Up to 4 (four) Elected Directors (each of which shall be elected at a General Meeting in accordance with and subject to Article 14-16);
 - 14.2.3. Up to 4 (four) Independent Non-Executive Directors (appointed by the Board in accordance with and subject to Articles 14-16);
 - 14.2.4. Up to 3 (three) Elected Technical Committee Representatives representing each sporting discipline governed by the Company (each of which shall be elected at a General Meeting in accordance with and subject to Article 14-16 and

19).

provided always that:

14.2.4.1. The Company considers the skills and diversity required of its Board;

14.2.4.2. As far as is reasonably practicable, the Board represents at least 30% (thirty per cent) of each gender (male and female) on the Board.

14.2.5. If the Board shall at any time be reduced in number to less than the number of Directors prescribed by or in accordance with these Articles, it shall be lawful for those Directors remaining to continue to act as the Board for the purpose of conducting the business of the Company until such time as the Board will have appointed and/or elected the relevant replacements.

15. BOARD ELIGIBILITY

15.1. No person may be elected or appointed to the Board unless they are:

15.1.1. A natural person;

15.1.2. Aged 18 or over;

15.1.3. A UK resident or British Citizen; and

15.1.4. Able to provide to the organisation a declaration of good character and a commitment to integrity

16. TERM OF OFFICE

16.1. The term of office of every Board member shall be two calendar years from the close of the General Meeting they were elected or appointed. If there is no General Meeting on this date, they may continue to serve in their role until there is one.

16.2. No person may serve as a Board member for more than four consecutive terms.

16.3. Subject to Board approval, in exceptional circumstances, a Board member may hold office for a further calendar year (for the avoidance of doubt, Board members must be in their fourth term of office to have their term extended).

16.4. Any Board members who have their term extended by the Board may not serve as a Board member for longer than one calendar year. A successor must be elected/appointed prior to this date or the role will be vacant.

- 16.5. A Board member who completes the maximum continuous term of office shall not be entitled to stand again for appointment as a Board member until a period of at least four years has elapsed.

17. PROCEEDINGS OF THE BOARD

- 17.1. Subject to the provisions of these Articles, the Board shall meet for the dispatch of business, adjourn and otherwise regulate their meetings as they deem fit, provided that at least four Board meetings shall be held in each calendar year.
- 17.2. The Chair shall chair all meetings of the Board. In the event of the Chair retiring before the end of his or her term, the other Board members shall elect from amongst themselves one of their number to chair Board Meetings until such time as a new Chair is appointed.
- 17.3. If the Chair of the Board is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating Directors must appoint one of themselves to chair it.
- 17.4. With reasonable notice, any Board member may request a Board meeting via Written Notice to all Board members.
- 17.5. The Board shall cause minutes to be made detailing those present at every meeting of the Board and of the proceedings and resolutions passed thereat. Minutes shall be circulated to all Board members.
- 17.6. The quorum for meetings of the Board shall be at least half of the total number of members at the time of the meeting.
- 17.7. If a meeting is inquorate, the Chair of the meeting may call a meeting at a later date to consider the delayed business. Any votes recorded at an inquorate meeting shall be invalid and discarded and shall not be carried forward to a later meeting.
- 17.8. Questions arising at a meeting shall be decided by a simple majority of votes unless specified in these Articles.
- 17.9. Voting on any issue shall be by a show of hands, unless otherwise agreed, or if there are no objections raised to a decision the issue shall be considered agreed by consensus.
- 17.10. Each member of the Board shall be entitled to one vote (In the case of an equality of votes, the Chair of the meeting shall have a casting vote).
- 17.11. The Board may at its discretion invite people to attend any meeting of the Board to submit reports to the Board and/or advise the Board.
- 17.12. A person entitled to be present at a meeting of the Board shall be deemed to be present for all purposes if they are able (directly or by electronic

communication) to speak to and be heard by all those present or deemed to be present simultaneously. A person 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 person is present in that place) where the largest group of those participating is assembled, or, if there is no such group, the meeting will be held virtually.

- 17.13. All resolutions of the Board or acts done on the authority (or apparent authority) of the Board or of a committee of the Board, or by any person acting as a member of the Board, shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or person so acting, or that they or any of them were disqualified from holding office, or were not entitled to vote, be as valid as if every such person had been duly appointed and entitled to vote.
- 17.14. A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the Board or of any committee of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board or (as the case may be) a committee of the Board duly convened and held and may consist of several documents in the like form signed by one or more of the Directors.

18. TERMINATION OF MEMBERSHIP OF THE BOARD

- 18.1. A person ceases to be a member of the Board if:
- 18.1.1. By notice in writing to the Company they resign.
 - 18.1.2. The Board resolves by a two-thirds majority that that person's office be vacated because:
 - 18.1.2.1. They commit a sufficiently serious breach of the Code of Conduct or the FISO Code of Ethics; or
 - 18.1.2.2. Following a written mid-term assessment by other Board members, their performance is considered to be unsatisfactory; or
 - 18.1.2.3. They are absent, without sufficient reason, for three consecutive meetings of the Board, then the Board may resolve that this office be vacated ("sufficient reason" for these purposes shall be judged by the Board in its absolute discretion).

19. TECHNICAL COMMITTEES

- 19.1. The Company shall have two Technical Committees:

- 19.1.1. Ninja sport
- 19.1.2. Obstacle course racing (OCR)
- 19.2. The Board may establish a Technical Committee for any other sporting discipline if it meets the following prerequisites:
 - 19.2.1. Recognised by FISO as an obstacle sport or approval from FISO has been provided to proceed if it is not;
 - 19.2.2. Is not an existing recognised NGB or sporting discipline in the UK;
 - 19.2.3. There is a representative group of individuals ready to develop the sporting discipline in the UK;
 - 19.2.4. There are a minimum of 250 Members who participate in the sporting discipline.
- 19.3. Technical Committee Structure
 - 19.3.1. Each Technical Committee shall be constituted of the following representatives elected pursuant to Articles 14-16 and 19.4:
 - 19.3.1.1. Chair (Head of each sporting discipline)
 - 19.3.1.2. Vice-Chair
 - 19.3.1.3. Up to 2 (two) additional elected representatives.
 - 19.3.2. With approval of the Board, a Technical Committee may also select up to four additional Voting Committee Members, all of whom should provide skills and experience that add to the effectiveness of the relevant Technical Committee in the fulfilment of its remit.
 - 19.3.3. Non-voting representatives may also be selected by the Technical Committee who can be invited to attend meetings.
- 19.4. Electing Technical Committee Members
 - 19.4.1. Technical Committee members who will be voted into office are elected by all those eligible to vote as Members (unless they have expressed that they do not participate in a specific sporting discipline as part of their membership), per the voting procedures in this document.
 - 19.4.2. Elected Technical Committee members must meet the same eligibility criteria as the Board to stand for election.
 - 19.4.3. Elected Technical Committee members shall serve a term in line with elected Board members.
- 19.5. Board Representatives
 - 19.5.1. All elected Technical Committee members are eligible to be the Technical Committee Representative on the Board and if an

alternative is not proposed, the Technical Committee Representatives will be the Head of each sporting discipline.

19.5.2. From time to time, in the absence of the Technical Committee Representative, an alternative elected Technical Committee Member may represent the sporting discipline at Board meetings with the same rights to vote as the Technical Committee Representative.

19.5.3. If there are more than three different Technical Committees then the sporting disciplines with existing board representation will continue to maintain representation on the Board. Additional Technical Committees will not have Board representation.

19.6. Remit

19.6.1. Each Technical Committee shall have terms of reference set by the Board.

20. COMMITTEES AND SUB-COMMITTEES

20.1. The Board may from time to time establish or appoint committees and sub-committees as it may deem necessary for the effective conduct of the affairs of the Company.

20.2. Committees and sub-committees shall be governed by and shall conduct their business in accordance with any terms of reference set by the Board, and must follow procedures as far as is reasonably practicable on the provisions of these Articles which govern Board meetings and proceedings.

20.3. Committees must contain at least one Board member, unless the Board agrees otherwise.

20.4. Each committee, as far as is reasonably practicable, shall consist of no less than four and no more than eight Voting Committee Members.

20.5. Each committee shall consist of such members as the Board may deem desirable to appoint or may be elected or appointed in accordance with regulations made by the Board taking into account the position, qualifications and experience of any such person or persons and the purpose or purposes for which any such committee has been appointed or established.

20.6. The Board shall have the power to remove a committee member from membership of a committee or sub-committee.

21. CONFLICTS OF INTEREST

- 21.1. Members of the Board and Voting Committee Members must declare to the other members if they have, or could have, a direct or indirect interest that conflicts or could be perceived as having conflict with the interests of the Company.
- 21.2. An interest of a member to be disclosed may be declared at a Board or Committee meeting or by means of a general notice recorded on a register of Members' Interests and renewed annually.
- 21.3. If a conflict of interest arises, the Board (if applicable, excluding any conflicted individuals) may authorise such a conflict of interest if each of the following conditions is satisfied:
 - 21.3.1. The member is absent from the part of any meeting at which there is a discussion of the conflict of interest;
 - 21.3.2. The member does not vote on any such matter and is not to be counted when calculating whether a quorum of members is present at the meeting; and
 - 21.3.3. The Board is satisfied and agrees that it is in the interests of the Company to authorise the conflict of interest which has arisen.

22. ARBITRATION

- 22.1. Any unresolved dispute arising in connection with the Company may be submitted by the Company under its sole discretion in the first instance to FISO for arbitration and failing resolution by FISO for binding arbitration to the Court of Arbitration for Sport, in Lausanne, Switzerland, in accordance with the Code of Sports-Related Arbitration as applicable.

23. AMENDMENT AND DISSOLUTION

- 23.1. These Articles can only be amended by a resolution passed by 75% of the votes cast at a quorate General Meeting.
- 23.2. Amendments shall take effect immediately upon adoption at General Meetings. The revised Articles shall be promulgated in due course and distributed to members and any other entities, as required via a link on the Company website.
- 23.3. The Company may be dissolved by a resolution passed by 75% of the votes cast at a quorate EGM where the issue of dissolution is the only item on the agenda.
- 23.4. If upon the dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property, the same shall not be paid to or distributed among the Members, but shall be given or transferred to either:

- 23.4.1. A successor NGB responsible for the governing of obstacle sports in the UK or, should one not exist,
- 23.4.2. FISO, or should FISO no longer exist,
- 23.4.3. To a charitable object approved at the EGM.

24. GENERAL

24.1. Immunity and Indemnification

- 24.1.1. Save in relation to wilful misconduct or fraudulent activity no Board member shall be liable for the debts or obligations of the Company, nor shall any such individual be liable to the Company or its members for monetary damages in connection with the exercise of their duties. the Company shall indemnify and hold harmless, to the full extent permitted by applicable law, all members of the Board against any and all obligations, liabilities and expenses that arise out of the honest and diligent performance of their duties for the Company.

24.2. The Company's Code of Conduct

- 24.2.1. The Board shall approve and maintain a Code of Conduct which requires that all Members act in an ethical manner for the good of the sport. The Code of Conduct shall incorporate the FISO Code of Ethics as far as is reasonably practicable.
- 24.2.2. A register of Code of Conduct breaches shall be kept by the Company and reports of all hearings and decisions shall be made public while maintaining appropriate confidentiality.
- 24.2.3. All those standing for election to the Board must as part of their confirmation of willingness to stand explicitly state on their written form that they have not been found guilty of a breach of the Code of Conduct or FISO Code of Ethics and that, if elected, they agree to be bound by the Code of Conduct and FISO Code of Ethics.
- 24.2.4. Each newly elected/appointed member of the Board must sign the Code of Conduct or their election/appointment will be deemed invalid.

24.3. Accounts

- 24.3.1. The Board shall cause proper bookkeeping that complies with all applicable laws and regulations. Proper and adequate books shall give a true and fair view of the state of the affairs of

the Company, to show and explain its transactions and to disclose with reasonable accuracy the financial position of the Company at any time.

24.3.2. The Company must place a copy of its annual accounts and reports on its website and send an electronic notice to every Member specifying the website address at which they can view the accounts and reports.

24.4. Contracts

24.4.1. The Company may only enter into contracts with approval of the Board.