The Companies Act 2006

Articles of Association

YORKSHIRE AQUATICS LTD

A Company Limited by Guarantee & not having a share capita.

1. General

(a) Words and expressions used in these Articles shall have the meanings attributed to them in the Schedule.

(b) References to “the Company” mean the company YORKSHIRE AQUATICS LTD, also operating under the name Yorkshire Swimming Association.

(c) References to “Swim England” mean The Amateur Swimming Association (Swim England) Limited, registered charity number 1175603.

(d) References to “the Region” mean Swim England North East Region.

(e) The relevant model articles for a company limited by guarantee are expressly excluded by these Articles.

PART 1: OBJECTS, POWERS & NOT-FOR-PROFIT STATUS

2. Objects

(a) The objects of the Company shall be—

i. to promote and support the development of aquatics and related activities;

ii. to raise public awareness of aquatics and increase participation.

(b) In pursuing its objects, the Company shall ensure compliance with the following—

i. promoting Championships and Competitions in a manner which ensures that all competing members are eligible competitors, as defined in Swim England Regulations;

ii. carrying out the objectives of the Region;

iii. obeying and enforcing the Articles, Regulations and Technical Rules of Swim England and the Region;

iv. treating everyone equally within the context of his or her activity, regardless of race, gender, colour, nationality, marital status, sexuality, age, trade union activity, political or religious belief or disability on any grounds, as set out in the Swim England’s Equality Policy;

v. a belief that the welfare of members is everyone’s responsibility and that all children and adults have a right to have fun, be safe and be protected from harm;

vi. conducting the business and affairs of the Company in accordance with the Articles, Regulations and Technical Rules of Swim England (“Swim England Regulations”):

vii. operating in accordance with Swim England Regulations in adopting Swim England’s Child Safeguarding Policy and Procedures;

viii. ensuring that members of Affiliated Clubs comply with Swim England’s Child Safeguarding Policy and Procedures.

3. Powers

The Company has the power to do anything which is incidental or conducive to the furtherance of its objects, including—

(a) to seek and apply for funds, and to receive donations, gifts, endowments, sponsorship fees, subscriptions and legacies from any person wishing to support the Company's objects;

(b) to borrow or raise or secure the payment of any money for the purposes of or in connection with the Company's objects, and to mortgage or charge any part of the Company’s property as security for borrowed money.

4. Not-for-profit status: application of income and property

The income and property of the Company shall be applied solely towards the promotion of its objects, and no portion shall be transferred directly or indirectly by way of dividend, bonus, or otherwise by way of profit to any member or Director of the Company, provided that nothing shall prevent any payment in good faith by the Company—

(a) as repayment of reasonable out-of-pocket expenses incurred by any Director whilst acting on behalf of the Company;

(b) of interest on money lent by any member or Director of the Company at a rate per annum not exceeding 2% above the base lending rate of the Company's bankers for the time being;

(c) of reasonable and proper rent for premises demised or let by any member or Director of the Company;

(d) of grants, loans, donations or any other kind of financial assistance to a member of the Company, or to any organisation or agency which is represented on the Board of Directors, provided that any such payment is in furtherance of the Company's objects.

5. Not-for-profit status: dissolution

If the Company is dissolved, any assets remaining after the satisfaction of its debts and liabilities shall not be distributed amongst the members but instead must be transferred to the Region or, if that should not be possible, then to the charity Swim England.

PART 2: LIMITATION OF LIABILITY

6. Limit of members' liability

(a) The liability of the members is limited.

(b) Every member guarantees, if the Company is dissolved while he or she is a member or within one year after ceasing to be a member, to pay up to one pound sterling (£1) towards the costs of dissolution and the liabilities incurred by the Company while the guarantor was a member.

PART 3: AFFILIATION & MEMBERSHIP

7. Affiliated Clubs

Eligible clubs, organisations and associations (referred to generally as "clubs") may become Affiliated Clubs. Affiliation to the Company/Yorkshire Swimming Association shall be limited to clubs who shall have been granted Affiliation by the Region and allocated to the Company for Affiliation.

8. Membership of the Company

(a) Each Affiliated Club shall nominate a representative who shall be admitted as a member of the Company. The nominee of an Affiliated Club must be a member of the club that he or she represents.

(b) Membership of the Company shall be restricted to the nominated representatives of Affiliated Clubs.

(c) If an Affiliated Club wishes to change its nominated representative, it shall give the Company at least 30 days' notice in writing to allow for the Company's records to be updated.

9. Register of Members

The Company shall keep an up-to-date Register of Members containing—

i. the name and contact details of every member,

ii. the date on which they became a member and the date on which they ceased to be a member, and

iii. a note of the Affiliated Club that nominated him or her.

10. Termination of membership

A member shall cease to be a member if that person—

(a) resigns in writing to the Company;

(b) is the representative of an Affiliated Club which ceases to be Affiliated;

(c) is the nominee of an Affiliated Club which replaces him or her as its representative;

(d) is the nominee of an Affiliated Club which is suspended in accordance with Article 11 and the Directors decide to terminate the membership of that club's representative, either temporarily or permanently;

(e) is expelled by the Directors for conduct prejudicial to the Company, provided that any member whose expulsion is proposed shall have the right to make representation to the meeting at which the decision is to be made. Where a member is expelled, the Affiliated Club that he or she was representing may nominate a replacement.

11. Suspension of an Affiliated Club

(a) The Directors shall have the power to suspend an Affiliated Club from all activities under the jurisdiction of the Company when, in its opinion, it would not be in the interests of the Company for it to remain an Affiliate. Suspension of the club shall automatically include the suspension of its members from any or all activities of the Company. Where such action is taken the matter will thereafter be dealt with in accordance with Swim England Regulations.

(b) The Company shall comply with the relevant Judicial Regulations for handling Internal Club Disputes Procedures for the time being in force. A copy of these Procedures may be obtained from the Swim England website, Swim England Handbook, or the Office of Judicial Administration.

(c) The Directors shall be empowered to seek the suspension of an Affiliated Club by bringing the matter to the attention of the Region.

(d) If the Affiliation of an Affiliated Club should be suspended by Swim England or the Region or the Company, the Directors shall decide in each instance whether or not the suspended club's representative may remain a voting member of the Company.

12. Fees

(a) The annual Club Affiliation Fees and Capitation Fees for each year shall be determined by the Directors no later than the 30th of September. Where the Company pays the individual Swim England membership fees on behalf of Affiliated Clubs, any increase in these Swim England membership fees may be reflected in the Company's Club Affiliation Fee.

(b) Any increase in subscriptions shall be advised to the Affiliated Clubs in writing, with the reasons for any increase to be reported to the members at the next Annual General Meeting.

(c) Any Affiliated Club whose Affiliation or other fees have not been paid in full by the 30th of April will be deemed to have resigned its Affiliation, and its representative shall cease to be a member of the Company.

GENERAL MEETINGS

13. Annual General Meeting

(a) The Company shall hold a General Meeting as its Annual General Meeting (AGM) and shall specify the meeting as such in the notices calling it. The AGM shall be held each year on a Saturday in May. The date, time and venue for the AGM shall be determined by the Directors at their first meeting each year.

(b) The business of an AGM shall comprise—

i. to receive and consider the Secretary's report on the activities of the Company for the period 1st January to 31st December previous, to include the reports of the Technical Committees;

ii. to receive and consider the accounts of the Company for the period 1st January to 31st December previous, the report on the accounts of the independent examiner and the Treasurer's report as to the financial position of the Company;

iii. to elect the independent examiner (who must not be a Director or a family member of a Director);

iv. to elect the President, who will normally be the President-Elect;

v. to elect the Secretary;

vi. to elect the Treasurer;

vii. to elect the Assistant Secretary;
viii. to elect the other Directors;
ix. to elect a President-Elect;
x. such other business as may have been specified in the notices calling the meeting.

(c) In the event that the position of President is not filled, the Directors shall agree on the procedure to be adopted in respect of Presidential duties.

(d) A nominee for the position of President-Elect shall be proposed and seconded by an Affiliated Club and shall be required to indicate his or her willingness to stand. Nomination forms are to be returned to the Secretary, fully completed, not later than midnight on the 28th February.

14. Other General Meetings

The Directors may whenever they think fit convene a General Meeting in addition to the AGM, and a General Meeting shall be convened if requested by 5% of the members of the Company. If such a demand is received, the Directors are required to call a General Meeting—

(a) within 21 days from the date on which they become subject to the requirement, and

(b) to be held on a date not more than 28 days after the date of the notice convening the meeting.

15. Members' resolutions

(a) A resolution must be put to a General Meeting for a vote if requested by 5% of the members of the Company unless—
i. it would, if passed, be ineffective (whether by reason of inconsistency with these Articles or otherwise),
ii. it is defamatory of any person, or
iii. it is frivolous or vexatious.

(b) Such a request may be in hard copy form or in electronic form and must be authenticated by the members making it.

16. Attendance at General Meetings

All members of the Company (being representatives of Affiliated Clubs) shall be entitled to attend, speak and vote at any General Meeting of the Company. The following may attend and speak at General Meetings of the Company, but shall not hold voting rights unless they are also a registered member of the Company—

i. The Past Presidents.
ii. The Board of Directors, being:
  - The Chair.
  - The President.
  - The Secretary.
  - The Treasurer.
  - The Assistant Secretary.
  - The Elected Directors.
iii. The President Elect.
iv. The Technical Sub Committee Secretaries.
v. The Welfare Officer.

17. Remote participation in General Meetings

(a) Any General Meeting may be conducted solely or partially by one or more means of electronic or remote participation through which the members may communicate with each other during the meeting, so long as the number of members participating in the meeting are sufficient to constitute a quorum.

(b) Where a General Meeting is held by means of electronic or remote communication, the Directors may make whatever arrangements they consider appropriate to enable members to exercise their rights to speak or vote at the meeting.

(c) Participation in a meeting by electronic means shall be considered as being present in person at the meeting. When deciding or recording who is present at a General Meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

NOTICES OF GENERAL MEETINGS

18. Delivery of notices

(a) Any General Meeting shall be called by at least 14 clear days' notice.

(b) Notice of every General Meeting shall be given in writing to every member and Director of the Company, and to the auditors (if any), and to such other persons who are entitled to receive notice, and may be given in any way provided for by the Act.

(c) Notice shall be deemed to have been served 48 hours after being sent by electronic means or by post or delivered by hand to the member's address.

19. Content of notices

(a) Notice of all meetings shall specify the exact time and place of the meeting.

(b) In the case of a General Meeting which is to consider a Special Resolution or a resolution to remove a Director or the auditor, such resolution shall be specified in the notices calling that meeting; and in the case of all other General Meetings the general nature of the business to be raised shall be specified.

(c) The notice of every General Meeting must advise members and members' representatives of their right to appoint a proxy, and of the proxy's right to attend, speak and vote at the meeting.

20. Errors

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

PROCEEDINGS AT GENERAL MEETINGS

21. Quorum

(a) No business shall be transacted at a General Meeting unless a quorum is present in person or by proxy. A quorum shall be one-tenth of the total membership or three members, whichever is the higher number.

(b) If half an hour after the time appointed for the meeting a quorum is not present, it shall stand adjourned until such time and place as the Directors may decide, and all members shall be given such notice as is practicable of the time, date and place of such an adjourned meeting. The members present at a meeting so adjourned shall constitute a quorum for that meeting only.

22. Chairing of General Meetings

The Chair of the Board of Directors shall preside at all General Meetings of the Company, but if he or she is not present ten minutes after the scheduled start time of the meeting, or if no-one holds the position of Chair, the Directors present shall choose one of their number to chair the meeting, whose function shall be to conduct the business of the meeting in an orderly manner.

23. Adjournment

The person chairing the meeting may (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 any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 21 days or more, notice of the adjourned meeting shall be given as in the case of the original meeting. Otherwise it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING AT GENERAL MEETINGS

24. Voting: General

(a) Decisions at General Meetings shall be made by passing resolutions—

   i. Decisions involving an alteration to the Articles of the Company, or to wind up the Company, and other decisions so required from time to time by statute shall be made by a Special Resolution. A Special Resolution is one passed by a majority of not less than 75% of votes cast.

   ii. All other decisions shall be made by Ordinary Resolution requiring a simple majority vote of votes cast.

(b) One vote may be cast by or on behalf of every member on each question to be decided at a General Meeting.

(c) The Chair of the meeting shall have unlimited authority upon every question of order and shall be, for the purpose of that meeting, the sole interpreter of the Articles.

(d) The meeting shall elect up to five tellers who shall be responsible for counting votes and advising the Chair of the result of ballots.

25. Show of hands / ballot votes

(a) At any General Meeting a resolution put to the vote shall be decided on a show of hands unless a written ballot (or "poll") is, before or on the declaration of the result of the show of hands, demanded by the Chair or by at least two persons present and entitled to vote.

(b) If a ballot is duly demanded it shall be taken at such time and in such a manner as the Chair directs, and the result of the ballot shall be deemed to be the resolution of the meeting at which the ballot was demanded. The demand for a ballot may be withdrawn.

(c) On a show of hands someone acting as a proxy shall have one vote. On a written ballot a proxy is entitled to cast all the votes he or she holds.

26. Proxy voting

(a) Any member entitled to vote at a General Meeting but who cannot attend a meeting in person may appoint any other person to act as proxy for him or her by sending the Company a notice in writing (a "proxy notice") which—

i. states the name and address of the member appointing the proxy;

ii. identifies the person appointed to be that member's proxy and the General Meeting in relation to which that person is appointed;

iii. is signed by the member who is appointing the proxy; and

iv. is delivered to the company in accordance with any instructions contained in the notice of the General Meeting to which they relate.

(b) The proxy notice may—

i. specify that the proxy must this vote way or that on any particular resolution; or

ii. authorise the proxy to vote in accordance with his or her own judgement.

MEMBERS' WRITTEN RESOLUTIONS

27. Written resolutions

(a) Any decision that may be made at a General Meeting of the Company may be made by written resolution, other than a decision to remove a Director or auditor before the expiry of their term of office.

(b) A proposed written resolution shall be circulated to members and to the auditors in the same manner as notices for General Meetings. Members signify their approval of the resolution if they wish to vote for it and need take no action if they wish to vote against.

(c) The majorities required to pass a written resolution are as follow—

i. for an ordinary resolution, approval is required from a simple majority of the members;

ii. for a special resolution, approval is required from not less than 75% of the members.

(d) The document indicating a member's approval of a written resolution may be sent to the Company as hard copy or in electronic form. A member's agreement to a written resolution, once signified, may not be revoked.

(e) A written resolution lapses if the necessary number of approvals has not been received 28 days after the first day on which copies of the resolution were circulated to members.

(f) A written resolution is passed as soon as the required majority of members have signified their agreement to it.

PART 5: DIRECTORS

28. Board of Directors

The Company shall have a Board of Directors made up as follows—

(a) the Officers of the Company, being the Chair, Secretary, Assistant Secretary and Treasurer; and

(b) up to eight elected Directors; and

(c) up to two independent Directors, appointed by the Directors and drawn from the members of Affiliated Clubs.

29. Nomination of Directors and Officers

(a) Nominations for elected Directors and the Officer posts, excluding the Chair, shall be made in writing on the nomination form which shall have been sent to each Affiliated Club no later than the 1st of February. The form shall be duly signed by the proposer and seconder, who must each be a member of an Affiliated Club, and the nominee shall be required to sign the form to indicate his or her willingness to stand for election.

(b) The form is to be returned to the Secretary, fully completed, not later than midnight on the 28th of February.

(c) Elections shall take place at the AGM in accordance with such procedures as the Directors may establish.

30. Appointment of the Chair

The Chair of the Board of Directors shall be appointed by the Directors, with nominations for the post invited from Affiliated Clubs. The Chair may be removed or replaced at any time if 75% of those Directors present at a quorate meeting vote in favour.

31. President, Welfare Officer and Technical Sub-Committee Secretaries

The following may attend and speak at Directors' meetings but shall not vote and shall not be registered as directors at Companies House—

(a) the President; and

(b) The Welfare Officer.

(c) the Secretary of each Technical Sub-Committee or, in their absence, a nominated deputy, who may advise the Directors on their area of specialism

32. Retirement cycle

(a) At every AGM, one of the four Officers identified in Article 28(a) shall retire from office. The Officer to retire shall be the one longest in office since he or she was last elected. Where there are two or more Officers who have been in post for the same length of time then, in the absence of agreement, the person to retire shall be selected by lot.

(b) At every AGM, one-quarter of the elected Directors shall retire from office. In the event that the number is not divisible by four, then the proportion to retire shall be that which is nearest to one-quarter. The Directors to retire shall be those longest in office since they were last elected. Where there are Directors who have been in office for the same length of time then, in the absence of agreement, those to retire shall be selected by lot.

(c) A retiring Officer or Director is eligible for re-election provided that, in accordance with Sport England's *Code for Sports Governance*, no Director may serve for more than nine consecutive years. When a Director has completed this maximum term, at least four years must elapse before they can be eligible to stand as a Director again.

33. Casual vacancies

Any vacancy that occurs by resignation or otherwise may be filled by a majority decision of the remaining Directors. Any Director so appointed shall retire at the next AGM but shall be eligible for re-election at that meeting.

34. Excluded persons

Under no circumstances shall any of the following serve as a Director—

(a) a person who is under 16 years of age;

(b) a person who is an undischarged bankrupt or who has made a composition with his or her creditors generally in satisfaction of his or her debts; or

(c) a person who is otherwise disqualified by law from serving as a company director.

35. Termination of a Director's appointment

The office of a Director shall be vacated if he or she—

(a) resigns his or her office in writing to the Company; or

(b) was nominated as the representative of an Affiliated Club which ceases to be Affiliated; or

(c) becomes bankrupt, or makes a composition with his or her creditors generally, or is otherwise disqualified by law from serving as a director of a company; or

(d) is removed from office by resolution of the Company at a General Meeting in accordance with sections 168 and 169 of the Act.

DIRECTORS' POWERS AND DUTIES

36. Directors' general authority

Subject to the Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

37. Directors' general authority to delegate functions

The Directors may delegate any of their powers or functions to a committee or committees, provided that the terms of any delegation must be recorded in the minute book. The Directors may subsequently revoke or alter a delegation. The Directors may impose conditions when delegating, and will always include the conditions that—

(a) the relevant powers are to be exercised exclusively by the committee to whom they delegate;

(b) no expenditure may be incurred on behalf of the Company except in accordance with a budget previously agreed with the Directors;

(c) the committee shall report regularly to the Directors.

(d) The provisions of the Articles about how the Directors take decisions shall apply, as far as possible, to the taking of decisions by committees.

38. Technical Committees and Welfare Officer

(a) In particular, the Directors shall establish Technical Committees to focus on particular aspects of the Company's' work. The Directors shall at their first meeting each year appoint a Secretary of each such Technical Committee and the members of each Technical Committee, drawn from recommendations received from the Committee Secretaries.

(b) The Company shall appoint a Welfare Officer who must be a member of an affiliated club and not less than 18 years of age and should have an appropriate background for the role and be prepared to undertake appropriate training in accordance with Swim England Child Safeguarding courses. The Welfare Officer shall not be related to or in a relationship with any of the Company Officers. The Welfare Officer will have the right to attend Directors and General meetings without the power to vote.

DECISION-MAKING BY DIRECTORS

39. Directors to take decisions collectively

The general rule about decision-making by Directors is that any decision of the Directors must be either a *majority* decision taken at a meeting or a *unanimous* decision taken in accordance with the following Article.

40. Unanimous decisions

A decision of the Directors may be taken without a meeting or discussion if all the Directors indicate to each other, by any means, that they share a common view on a matter.

41. Calling a Directors' meeting

Any Director may call a Directors' meeting by giving reasonable notice of the meeting to the Directors, subject to the following—

(a) Notice of any Directors' meeting must indicate:

i. its proposed date and time;

ii. where it is to take place; and

iii. if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

(b) Notice of a Directors' meeting must be given to each Director but need not be in writing.

42. Participation in Directors' meetings

(a) Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when—

i. the meeting has been called and takes place in accordance with the Articles, and

ii. they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

(b) In determining whether Directors are participating in a Directors' meeting, it is irrelevant where. any Director is or how they communicate with each other.

(c) If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

43. Quorum for Directors' meetings

At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on except a proposal to call another meeting. The quorum for Directors' meetings shall be either—

(a) a simple majority of the Directors (to include at least one Officer) or

(b) a minimum of three Directors (to include at least one Officer),

whichever is the higher number.

44. Chairing of Directors' meetings

The Chair of the Directors shall preside at all meetings of the Directors, but if he or she is not present ten minutes after the time set for the commencement of the meeting, or if there is no Chair, the Directors present shall choose one of their number to chair the meeting before any other business is transacted.

45. Voting at Directors' meetings

Questions arising at any meetings shall be decided by a majority of votes, each Director having one vote on each question to be decided. In the case of an equality of votes, the person chairing the meeting shall not have a casting vote and the resolution shall be lost.

46. Conflicts of interest

(a) Where a Director is in any way, directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company, he or she must declare the nature and extent of the interest to the other Directors in writing or at a Directors' meeting.

(b) Where a Director is interested in a transaction or arrangement with the Company, the other Directors may require him or her to be absent from any part of a meeting where the matter is being discussed or voted on.

PART 6: ADMINISTRATIVE ARRANGEMENTS

COMMUNICATION AND RECORDS

47. Means of communication to be used

Subject to the Articles, anything which is sent by or to the Company under the Articles may be sent in any way provided for by the Act.

48. Minutes

(a) The Directors must keep minutes of all—

i. appointments of officers made by the Company;

ii. proceedings at General Meetings of the Company;

iii. written resolutions passed by the Company;

iv. meetings of the Directors and committees of Directors including—

- the names of the Directors present at the meeting;
- the decisions made at the meetings; and
- where appropriate, the reasons for the decisions.

(b) Minutes of meetings shall be kept for a minimum of 10 years.

FINANCE

49. Company funds

(a) All moneys payable to the Company shall be deposited in a bank account in the name of the Company.

(b) Any expenditure above a certain figure set from time to time by the Directors must be authorised by at least two out of the Chairman, Secretary and Treasurer. Where online banking is used, all such transactions must be reviewed by the Directors at their next meeting.

(c) Any moneys not required for immediate use may be invested as the Directors in their discretion think fit.

50. Borrowing

(a) The Directors may not borrow money on behalf of the Company for any purposes except with the prior approval of a General Meeting.

(b) When such borrowing is explicitly authorised, the Directors may exercise all the powers of the Company to raise money in any manner and to mortgage or charge its undertaking and property, or any part of them, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company.

(c) The Directors shall have no power to pledge the personal liability of any Affiliated Club or member of an Affiliated Club for the repayment of any sums so borrowed.

51. Accounts and reports

(a) The Directors shall comply with the requirements of the Act and any other applicable law as to keeping financial records and preparing annual reports and accounts and sending them to the Registrar of Companies.

(b) The Company must send a copy of its annual accounts and reports (no later than the date these are submitted to Companies House) to—

i. every member of the Company,

ii. every holder of the Company’s debentures, and

iii. every Director and other person who is entitled to receive notice of General Meetings.

(c) Copies need not be sent to a person for whom the Company does not have a current address, nor to anyone who is not entitled to receive notices of General Meetings of the Company.

AFFILIATIONS

52. Affiliation to other bodies

(a) The Company shall be affiliated to the Region (and shall adopt and conform to their Rules).

(b) The Company shall affiliate to other such bodies as the Directors may determine from time to time.

(c) By virtue of the affiliation to the Region all members of the Company acknowledge that they are subject to the laws and rules of—

i. the Region;

ii. Swim England, to include the Code of Ethics;

iii. Aquatics GB, to include their Anti-Doping Rules and Judicial Code;

iv. LEN European Aquatics, the European governing body for the aquatic sports; and

v. World Aquatics, the World governing body for the aquatic sport.
(hereinafter defined as "Rules of a Governing Body").

(d) In the event that there shall be conflict between any rule or by-law of the Company and any of the Governing Body Rules then the relevant Governing Body Rule shall prevail.

DIRECTORS' INDEMNITY AND INSURANCE

53. Indemnity

The Company may indemnify any Director, auditor, or other officer of the Company against any liability incurred by him or her in that capacity to the extent permitted by sections 232 to 234 of the Act.

54. Insurance

(a) The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant Director in respect of any relevant loss.

(b) In this Article—

i. a "relevant Director" means any Director or former Director of the Company or an associated company,

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

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

REGULATIONS

55. Directors' power to make regulations

The Directors may from time to time make, adopt and amend such regulations in the form of bylaws, standing orders, secondary rules or otherwise as they may think fit for the management, conduct and regulation of the affairs of the Company and the proceedings and powers of the Directors and committees, provided that such regulations are not inconsistent with the Articles, and do not amount to an addition or alteration such as could only legally be made by an alteration to the Articles.

SCHEDULE: INTERPRETATIONS

56. Defined terms

In the Articles, unless the context requires otherwise—

"the Act" means the Companies Act 2006;

"Articles" means the Company's Articles of Association;

"bankruptcy" includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

"the Company" means the company to which these Articles apply;

"Director" means a director of the Company, and includes any person occupying the position of director, by whatever name called;

"document" includes, unless otherwise specified, any document sent or supplied in electronic form;

"electronic form" has the meaning given in section 1168 of the Companies Act 2006;

"member" has the meaning given in section 112 of the Companies Act 2006;

"ordinary resolution" has the meaning given in section 282 of the Companies Act 2006;

"participate", in relation to a Directors' meeting, has the meaning given in Article 42;

"special resolution" has the meaning given in section 283 of the Companies Act 2006;

"subsidiary" has the meaning given in section 1159 of the Companies Act 2006; and

"writing" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the Company.