

CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014 OR ANY
OTHER ACT OR ACTS OR STATUTORY INSTRUMENTS AMENDING OR IN
SUBSTITUTION OF OR SUPPLEMENTAL TO IT OR THEM FOR THE TIME BEING IN
FORCE (THE "ACTS")

RULES

of

SURREY COUNTY CRICKET CLUB LIMITED

Registered 1st December 1993

Registered Number 27896R

(Rules amended by resolutions on 25th April 1994,
15th April 1996, 6 November 2003, 14 April 2004, 23 April 2015 and 7 July 2020)

WEDLAKE BELL LLP

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SURREY COUNTY CRICKET CLUB LIMITED

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SURREY COUNTY CRICKET CLUB LIMITED

RULES

(As registered on 1st December 1993 and
amended by resolutions on 25th April 1994, 15th April 1996,
6 November 2003, 14 April 2004, 23 April 2015 and 7 July 2020)

1. THE NAME

1.1 The society shall be called Surrey County Cricket Club Limited (the "Club") and, except where statute or these Rules otherwise require, may also trade as "Surrey County Cricket Club" with or without the definite article.

1.2 The Club was registered under the Industrial and Provident Societies Act 1965 (the "1965 Act"). The Club is now a registered society under the Co-operative and Community Benefit Societies Act 2014 (the "2014 Act") and shall not be de-registered (pursuant to Sections 5 to 7 of the 2014 Act) except with the prior approval of such a resolution of the Members as is required from time to time to amend the Rules generally (disregarding any special requirements as to amendments to any particular Rule) or except as provided by law. These Rules shall come into force and have effect to the exclusion of all other Rules as from the date of registration of the same pursuant to Section 2 of the 1965 Act (namely 1st December 1993), until when the text of the Rules existing from time to time prior to such registration (the "Old Rules") continued in force as the only Rules of the Club. Subject thereto, in these Rules "these Rules" means the rules of the Club from time to time validly in force.

1.3 These Rules were amended in accordance with Rule 34.1 by resolution of the Members and these Rules so amended shall have validity only from the date of their registration in accordance with the 2014 Act.

2. REGISTERED OFFICE

2.1 The registered office of the Club shall be at The Oval, Kennington, London SE11 5SS or at such other location as the Committee may from time to time decide.

2.2 Notice of any change in the situation of the registered office shall be given by the Secretary, within 14 days after the change, to the Financial Conduct Authority.

3. **OBJECTS**

3.1 **Mission**

To be the leading cricket club in the country, and for The Oval to remain one of the best attended and most iconic international venues, in order promote a vibrant and growing support of cricket in Surrey, London, and the United Kingdom.

3.2 **England and Wales Cricket Board**

To participate in the overall affairs of The England and Wales Cricket Board Limited (the "ECB") and to stage Test and International matches on the ECB's behalf and County Cricket.

3.3 **Other Fixtures and Activities**

To undertake such other cricket fixtures and other activities as the General Committee (the "Committee") may decide.

3.4 **Cricket in Surrey**

To promote and encourage the well-being of the game of cricket at all levels in all parts of Surrey and South London as are deemed by the ECB to be in the cricketing County of Surrey ("Surrey").

3.5 **Headquarters Ground**

To maintain and develop The Oval as the Club's headquarters and as a Test and International Match ground so as to provide the best possible facilities for Members and those visiting The Oval.

3.6 **Local Community**

To strengthen the bonds between the Club and the local communities in Surrey.

3.7 **Application of Profits**

To apply the profits of the Club in furthering the objects of the Club.

3.8 Continuity

To continue to have the benefit of the assets in all respects of the Club, and to meet the liabilities of the Club, its Officers, the Members of the Committee and of the Members generally in accordance with Rule 43. Rule 20.7 shall apply to the making of Bye-laws and/or Regulations. Such Bye-Laws and/or Regulations as had effect under the Old Rules shall continue to have effect save insofar as they may be inconsistent with these Rules.

4. POWERS

In furtherance of its objects and in addition to all other powers given or permitted to the Club by statute or by the law, the Club shall have power to do all such things as are incidental or conducive to the attainment of the objects of the Club, including (but not limited to) all or any of the following:-

- (a) either directly or indirectly (including through the medium of any one or more subsidiary or subsidiaries ("subsidiary" having in these Rules the meaning ascribed thereto by Sections 100 and 101 of the 2014 Act)) to employ, invest and deal with the assets and funds of the Club for the objects of the Club in such manner (whether involving liability or not and wheresoever situate) as shall be considered by the Committee in its discretion to be desirable or expedient, and to do all such other acts and things and carry on all such other activities (including (but not limited to) leasing, sub-leasing, re-leasing, renting, acquiring, altering, erecting, holding, selling, improving, developing, repairing, hiring or otherwise acquiring, holding, occupying, dealing with and disposing of real and personal property of any kind and wheresoever situate) as shall be considered by the Committee to be necessary, desirable or expedient for the purposes of the Club or the advancement of its interests;
- (b) to invest in, control, manage, finance (whether by loans, guarantees, the provision of security, share capital or otherwise howsoever), subsidise, subvent, co-ordinate or otherwise assist any company (whether a subsidiary or not), any body of persons (corporate or not) and any person in which the Club has a direct or indirect actual or contingent financial interest, or with which it has or may have a common interest, and to provide on such terms as may be thought fit, secretarial, administrative, technical, financial, commercial and other services, facilities and

arrangements of all kinds for any such company persons or person whatever and wherever may be their objects, business, undertaking, activities or purpose;

- (c) to borrow or raise money by any means whatsoever in an amount not exceeding £60,000,000 for the purposes of or in connection with the Club's activities or any of them, to mortgage and charge all or any of the real and personal property and assets, present or future, of the Club, and to issue at par or at a premium or discount, and for such consideration and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture or loan stock, either permanent or redeemable or repayable and whether secured or unsecured, or any other securities whether by way of mortgage or otherwise and whether outright or by way of security for the performance of any contracts or any debts, liabilities or obligations of the Club or any of its subsidiaries or other persons or corporations in whose business or undertaking the Club is interested, or to whom or in respect of whom the Club has given any personal covenant, guarantee or indemnity, whether directly or indirectly, and collaterally or further to secure any obligations of whatever nature or securities of the Club by a trust deed or other assurance but so that no person dealing with the Club shall by reason of the foregoing be concerned to see or inquire whether such limit is or has been observed and no borrowing made or security therefor given in excess of such limit shall be invalid or ineffectual unless the lender or the recipient of the security had at the time when the borrowing was made or the security was given express notice that such limit had been or would thereby be exceeded;
- (d) to accept and grant sponsorships, franchises and make such other arrangements as the Committee in its discretion shall think fit;
- (e) to apply for and hold any licences that may be required for or in connection with the activities of the Club and to provide catering and such other facilities as the Committee shall consider desirable;
- (f) to promote or stage competitions and entertainments in connection with the game of cricket and any other sports and recreations;

- (g) to invite, receive and make donations for, or otherwise promote or assist in, the development or continuance of facilities for, or the prestige of, the game of cricket or any other sports or recreations;
- (h) within the terms of the Acts for the time being in force (in these Rules meaning the Acts as amended or supplemented by subsequent legislation) and subject to any licences or consents required, to receive money on deposit and to pay interest thereon;
- (i) to support (whether by direct subscription, the giving of guarantees or otherwise) any charitable, benevolent or educational fund, institution or organisation, or any event or purpose of a public or general nature, the support of which will or may, in the opinion of the Committee, directly or indirectly benefit, or is calculated so to benefit, the Club or its activities or its employees or ex-employees or the activities, officers, ex-officers, employees or ex-employees of any company which is for the time being or has at any time been a subsidiary of the Club;
- (j) to provide pensions, insurances and other benefits to employees or ex-employees of the Club or of any subsidiary of the Club or the dependants or relatives of any of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds, schemes or other arrangements (whether contributory or non-contributory) with a view to providing such benefits including (but not limited to) retirement benefits and/or life assurance schemes;
- (k) to maintain bank accounts in credit or overdrawn on such terms as the Committee shall think fit including the giving of guarantees and indemnities in respect of direct debits and other money transmission or collection systems whether pursuant to Rule 9.5 or otherwise; and
- (l) to enter into all deeds and documents, of novation or otherwise, consequent upon, or by reference to the incorporation of the Club, and such deeds and documents as may be convenient or necessary in relation to Rule 39, Rule 43 and otherwise howsoever.

5. USE OF NAME

5.1 The name of the Club shall: -

(a) be kept painted or affixed in a conspicuous position and in letters which are easily legible on the outside of its registered office and every other office or place in which the activities of the Club are carried on and shall be engraved in legible characters on its seal;

(b) be stated in legible characters in all business letters of the Club, in all its notices, advertisements and other official publications, in all bills, invoices, receipts, endorsements, cheques and orders for money or goods and letters of credit of the Club, on all of its websites and in all of its other business documentation.

5.2 Save with the authority of the Committee, no Member shall at any time use the name of the Club in any document or advertisement issued or published by him or on his behalf or with his authority in such a way as to indicate or imply that such document or advertisement was issued or published by or on behalf of or with the authority of the Club or the Committee.

6. SHARE CAPITAL

6.1 The capital of the Club shall consist of shares of the value of 5p each.

6.2 Every Member of whatever category, including Honorary Life Members and Honorary Life Vice-Presidents (who are also Honorary Life Members) and Youth Members, shall hold one share and no more in the capital of the Club. No person who is not a Member shall be issued with a share.

6.3 Each person who is a Member (other than a Junior Member) of the unincorporated Surrey County Cricket Club at the time these Rules take effect shall thereupon be, subject to Rule 6.5, allotted one share and 5p of any subscription paid by him which shall become due on 1st January 1994 shall be applied in paying up the same in full.

6.4 Each person who becomes a Member after the time these Rules take effect shall be allotted one share upon his admission and 5p out of any Entrance Fee or (if

none) the first subscription paid by him shall be applied in paying up the same in full.

6.5 In the case of an Honorary Life Member (not already otherwise a Member), any share allotted to him upon these Rules taking effect or upon his becoming an Honorary Life Member (as the case may be) pursuant to either Rule 6.3 or Rule 6.4 (and to which Rule 7.4(c) shall apply) shall be allotted credited as fully paid by way of a capitalisation of any profits of the Club or any sum standing to the credit of the Club's reserves, and the Committee shall be empowered to take all necessary steps to give effect to this Rule.

6.6 No share shall be transferable or withdrawable by any Member and no interest, dividend or bonus shall be payable on any share. Any Member transferring or attempting or purporting to transfer his share or any interest in that share or any rights associated with that share shall (if the Committee in its absolute discretion so decides) be deemed to have resigned as a Member as from such transfer or attempted or purported transfer.

6.7 A Member shall forfeit his share on ceasing for whatever reason (including death) to be a Member, and any amount due to him in respect of such share shall thereupon become the property of the Club. The forfeited share capital shall, if possible, be transferred to a reserve account available for the purposes of Rule 6.5.

6.8 The Club shall not be required to issue a certificate to any Member in respect of his share.

7. MEMBERSHIP OF THE CLUB

7.1 Number

The number of Members (but excluding, for the purpose of this calculation, any Honorary Life Members) shall not exceed 15,000 or such other number as the Committee shall decide from time to time in all categories.

7.2 Categories

The Committee may (subject to the provision of Rule 6) offer such categories of membership of the Club with such qualifications, duties and privileges and in such numbers (subject to the maximum in Rule 7.1) as it may from time to time decide but always on the basis that every Member shall have one vote (subject to Rule 31.5). Details of categories, qualifications, duties and privileges of membership in force from time to time shall be kept by the Secretary, such details to be available for inspection by Members at all reasonable times.

7.3 Entrance Fee and Annual Subscription

Details of the Entrance Fee (if any) and Annual Subscription payable in respect of each category of Membership shall be kept by the Secretary as in Rule 7.2

7.4 Honorary Life Members

- (a) The Committee may elect as an Honorary Life Member with his consent any individual (whether an existing Member or not) not under the age of 18 years whose membership, whether for services to the Club, to cricket in general, or for any other reason, the Committee considers to be especially desirable in the interests of the Club.
- (b) The names of any Honorary Life Members elected in accordance with this Rule shall be announced at the Annual General Meeting next following such election.
- (c) An Honorary Life Member shall be a Member and have all the rights duties and privileges of membership of the Club without payment of any Entrance Fee or Annual Subscription (except that he shall not be entitled, on a dissolution of the Club, to share in any interest in the property or assets of the Club, unless before his election to be an Honorary Life Member he was already a Member of the Club so entitled).
- (d) The maximum number of Honorary Life Members at any one time shall be decided by the Committee from time to time.

- (e) An Honorary Life Member shall cease to be such upon notice in writing given by the Committee at any time in its absolute discretion but without prejudice to the continuance of membership as a Member.
- (f) The Committee shall have power to create a class or classes of persons called Junior Season Ticket Holders, or otherwise using such criteria as to age, ticket holding or otherwise as it shall think fit. Such persons shall not be Members within these Rules unless they are separately admitted as Members. Such persons shall have such rights, privileges and obligations as the Committee shall decide.

8. CANDIDATES FOR MEMBERSHIP

8.1 Application Procedure

A candidate for membership of the Club shall apply in writing on a form provided and in a manner laid down from time to time by the Secretary. The application for membership must be accompanied by the Entrance Fee (if any) and first Annual Subscription (which in this Rule includes the fee specified pursuant to Rule 9.2). In addition to the full title, name, address and date of birth of the candidate, the Secretary may require such other information about the candidate as the Committee considers reasonable either at the time of application or prior to election.

8.2 Age

No person shall be accepted as a candidate unless he has attained the age of 18 years. The purported admission to membership as a Member of a person who has not attained the age of 18 years shall be void.

8.3 Election Procedure

The Committee shall have the power to declare any applicant duly elected or to reject such application in its absolute discretion and the Secretary shall notify the applicant accordingly. In the case of rejection the Club shall be under no obligation to give any reason or reasons for such rejection and the Entrance Fee (if any) and the first Annual Subscription shall be returned to the applicant by post at the applicant's risk.

8.4 Effect of Payment of Entrance Fee and First Annual Subscription

Payment of the Entrance Fee (if any) and the first Annual Subscription by a candidate for membership shall be deemed to be a declaration of agreement and submission by the candidate (if elected to membership) to the Rules, Bye-laws and Regulations of the Club.

8.5 Change of Address

It shall be the duty of every Member to advise the Secretary promptly of each change of his address. All notices and letters dispatched by post to a Member at his address registered in the Club's records (which shall be conclusive proof of such address) shall be deemed to have been properly delivered pursuant to Rule 42.

9. ANNUAL SUBSCRIPTIONS

9.1 Amount of Entrance Fee and Annual Subscription

The amount of Entrance Fee (if any) and Annual Subscription for each category of membership in respect of each calendar year shall be decided by the Committee.

If the amount of Entrance Fee and/or Annual Subscription for any category of membership shall be changed by the Committee from that in force in the previous calendar year, the amount of subscription for all categories of membership in respect of which a change has been made by the Committee shall be notified to all Members in that category or categories of membership as soon as convenient and cost effective.

Without the approval by ordinary resolution of the Members in General Meeting (whether given before or after the subscription is otherwise due to take effect), the Committee shall not in any one year increase any category of annual subscription by more than a percentage thereof being a percentage equal to 20 percentage points above the current rate per cent of inflation. The current rate of inflation for any subscription year of the Club shall be the percentage increase in the All Items Retail Prices Index published by the Office for National Statistics ("RPI") taking the figure for the November (published in the following December) in the year prior to the commencement of the particular subscription year of the Club as against the figure for the previous November (published in the previous December). A negative percentage increase shall count as zero. If the RPI is re-based or is for any reason

not available, the Committee shall make such other arrangements appropriate to measure inflation as the Committee shall think fit.

9.2 Payment

- (a) Not later than 31st March of each year a Member shall pay the Annual Subscription in force in respect of that calendar year commencing on 1st January at the rate applicable to the category of membership in which he is placed (or wishes to be placed if qualifying for any reduced or increased subscription category due to age or change of permanent address or otherwise).
- (b) If application for membership is made later than 1st January but before 30th September, the Annual Subscription for that calendar year must be paid in full at the time of application, unless the Committee decides upon a reduced subscription.
- (c) If application for membership is made on or after 30th September, the Annual Subscription (if any) for that calendar year shall be such as the Committee may from time to time decide and must be paid in full at the time of application.

9.3 Non-Payment

If any Annual Subscription of a Member remains unpaid on 31st March of any year, such Member's Membership of the Club shall forthwith cease and notice shall be sent to every Member whose Membership has ceased notifying them of such event.

9.4 Re-admission to Membership

Notwithstanding anything hereinbefore contained, the Committee shall have power, in its absolute discretion and subject to such conditions as it sees fit to impose, to re-admit a Member whose membership shall have ceased by reason of the provisions of Rule 9.3.

9.5 Direct Debit

The Club may participate in a direct debiting scheme as an originator for the purpose of collecting subscriptions for any category of membership and/or any other amounts due to the Club. In furtherance of this object, the Club may enter into an indemnity required by the

bank(s) upon whom direct debits are to be originated. Such an indemnity may be executed on behalf of the Club by the Secretary or as otherwise determined pursuant to the Rules.

9.6 Standing Order Mandate or Credit Card

Annual Subscriptions may be paid under the authority of a direct debiting or standing order mandate lodged with a Member's bank and expressed to be in favour of Surrey County Cricket Club or Surrey County Cricket Club Limited, or by a single credit card payment, the credit card being one accepted by the Club for such payments. Existing arrangements both with Members and with banks or credit card companies in force when these Rules come into force expressed to be with "Surrey County Cricket Club" (with or without the definite article) shall continue automatically either in that name or in the name "Surrey County Cricket Club Limited"

10. TERMINATION OR SUSPENSION OF MEMBERSHIP

10.1 Resignation

Any Member may resign his membership by giving notice in writing to that effect to the Secretary at any time in any calendar year. Unless specified by the Member, such notice shall take effect at the end of that calendar year, but no refund shall be made of any part of the Annual or other Subscription paid by the Member.

10.2 Re-admission

- (a) Notwithstanding anything hereinbefore contained, the Committee shall have power, in its absolute discretion and subject to such conditions as it sees fit to impose, to re-admit a Member who has resigned pursuant to Rule 10.1.
- (b) If a Member ceases to be a Member for any reason other than pursuant to Rule 9.3 or Rule 10.1, that Member shall only be re-admitted to Membership if the provisions of Rule 8 are complied with afresh.

10.3 Power to Expel, Suspend or Reprimand

- (a) The Chief Executive and Secretary or the Chairman of the Club (or any person appointed by either of them) shall have power to order the withdrawal from the Club's premises of any Member:

1. who is or who has been in breach of any of the Club's Ground Rules or any ECB Rules (i.e. any rules or regulations, directives and/or resolutions of the ECB which at the relevant time apply to the Club's premises and/or their use by Members) or any of the Rules, Bye-laws or Regulations relating to the use of the Club's premises by Members; or
2. who appears to the person giving such order to be or to have been in breach of any of the foregoing in paragraph 1 of this Rule 10.3(a); or
3. whose presence or continued presence in the opinion of the person giving such order, is not or may not be conducive to, or is or may be prejudicial to, the health or safety of any person or persons generally on or near such premises or which may be detrimental to the enjoyment of any other person of the cricket played at the premises or of any of the facilities of or at the premises; or
4. who otherwise misconducts himself.

Save with the consent of the Chief Executive and Secretary or the Chairman of the Club, any such Member shall have no right of re-entry to the Club's premises before the conclusion of the meeting of the Committee at which the action to be taken with regard to such Member is considered pursuant to this Rule 10 or the Committee notifies such Member in writing that the matter is to be taken no further.

- (b) The Committee may by resolution expel a Member from the Club or suspend the membership of a Member for such period as the Committee thinks fit, or reprimand a Member if in the opinion of the Committee, the conduct or any action of the Member (whether within or outside the precincts of The Oval) has been injurious to or inconsistent with the interests of the Club or has been otherwise such as to render the Member unfit to remain a Member. A breach or disregard of the Rules, Bye-laws or Regulations by a Member which is serious or in which the Member after warning persists may be regarded as such conduct or action as aforesaid.

10.4 Pre-conditions to Expulsion, Suspension or Reprimand

Before the Committee passes a resolution referred to in Rule 10.3(b), the Member concerned shall be given a minimum of fourteen days' notice of the proposal and of the grounds upon which it is proposed to expel, suspend or reprimand him. The Member shall be afforded an opportunity of explaining the circumstances to the Committee and of defending his conduct or action either in writing or in person, and either alone or accompanied by a representative of his choice, or by sending a representative alone.

10.5 Misuse of Member's Ticket, Swipe Card or Medallion

Without limiting the generality of this Rule 10, if any Member shall wilfully transfer, lend or part with his Member's ticket, swipe card or medallion, (with intent that the same be used) then such action shall be deemed to be conduct inconsistent with the interests of the Club.

10.6 Exclusion to Rule 10.5

Rule 10.5 shall not apply to duly authorised transferable tickets, swipe cards or medallions.

10.7 Effect of Expulsion or Suspension

- (a) A Member who is expelled from the Club shall forthwith cease to be a Member but no refund shall be made to that Member of any part of his Entrance Fee (if any) or his Annual or other Subscription.
- (b) A Member whose membership is suspended shall forfeit all rights and privileges for the duration of his suspension but without prejudice to the continuance of his liabilities and obligations.

10.8 Member's Insolvency

If a Member is adjudged bankrupt or if a court order is made appointing a receiver or other person with powers to control or administer a Member's property or any part of such property (if such part includes his share in the capital of the Club) that Member shall cease to be a Member upon the Committee being satisfied that such is the case.

10.9 Consequence of Ceasing to be a Member

On a Member ceasing to be a Member for any reason (including death), he shall, if otherwise entitled, cease to be entitled, on a dissolution of the Club, to any share or interest in any of the property or assets of the Club, otherwise than in respect of loan capital (if any) which shall be repaid in accordance with the terms of its issue, but without prejudice to any liabilities of the Member existing at the time he ceases to be a Member.

11. THE PRINCIPAL OFFICERS

11.1 Definition

The Principal Officers of the Club shall be the President, the Deputy President, the Honorary Treasurer and the Chairman of the Committee, each of whom is required to be a Member. The "Officers" of the Club for the purposes of the Acts shall be such persons as fall within the definition of "Officers" contained in Section 149 of the 2014 Act.

11.2 Nominations

In addition to nominations made by the Committee as provided for below, five Members may nominate for the office of President another Member willing to serve; and five Members may nominate for the office of Deputy President another Member willing to serve; and five Members may nominate for the office of Honorary Treasurer another Member willing to serve; each such nomination to be on a nomination form which will be provided on application to the Secretary. Rule 19.1 (a) shall apply mutatis mutandis and the whole of Rule 19.2, Rule 19.3, Rule 19.5 and Rule 19.10 shall all apply mutatis mutandis. In relation to Rule 19.10 as it applies to the subject matter of this Rule, should the President have an interest in the matter in question under this Rule, the matter shall be referred not to the President but to the Deputy President or (failing his being disinterested) to the Chairman of the Management Board or (likewise failing him) to the Secretary whose decision thereon shall be final and binding.

12. THE PRESIDENT

12.1 Nomination, Election and Powers

The President shall be nominated by the Committee by 1st February in each year and shall be elected annually at the next Annual General Meeting. Upon election the President shall assume office at the end of that Annual General Meeting and shall hold office for the ensuing period until the end of the following Annual General Meeting. The President shall be an ex-officio Member of the Committee.

13. THE DEPUTY PRESIDENT

13.1 Election and Announcement

The Deputy President shall be nominated by the Committee by 1st February in each year and shall be elected annually at the next Annual General Meeting. Upon election the Deputy President shall assume office at the end of that Annual General Meeting and shall hold office for the ensuing period until the end of the following Annual General Meeting. The Deputy President shall be an ex-officio Member of the Committee.

14. THE IMMEDIATE PAST PRESIDENT

After his period in office as President, the President shall cease to be a member of the Committee but shall forthwith assume the office of Immediate Past President and shall hold that office for the ensuing period.

15. THE HONORARY TREASURER

15.1 Nomination and Election

The Honorary Treasurer shall be nominated by the Committee by 1st February in each year and shall be elected annually at the next Annual General Meeting. Upon election the Honorary Treasurer shall assume office at the end of that Annual General Meeting and shall hold office for the ensuing period until the end of the following Annual General Meeting.

15.2 Ex-officio Powers

The Honorary Treasurer shall be an ex-officio Member of the Committee, and of the Management Board.

16. CASUAL VACANCIES/REMOVAL FROM OFFICE

16.1 Casual Vacancies

If the office of President or Deputy President or Honorary Treasurer or Chairman of the Club at any time becomes vacant by death or resignation or for any other reason, then the Committee shall be entitled forthwith to elect a new President or Deputy President or Honorary Treasurer or Chairman of the Club to assume office immediately and to hold the same for the balance of the term of his predecessor or until the end of the following Annual General Meeting (or as the case may be).

16.2 Removal of Principal Officers

- (a) The Committee shall be entitled from time to time, by a two-thirds majority resolution, to remove from office the President, Deputy President, Honorary Treasurer or the Chairman of the Club without having to give any reason for such removal to the officer concerned. Such removal shall take effect upon giving notice thereof to the officer concerned whether pursuant to Rule 42 or otherwise.
- (b) "A two-thirds majority resolution" means in these Rules a resolution upon which the number of those present and voting in favour amounts to not less than two-thirds of those present and voting on the resolution.

17. HONORARY LIFE VICE-PRESIDENTS

17.1 Qualification and Election

At any time before the notice of an Annual General Meeting is sent to Members, the Committee may nominate as an Honorary Life Vice-President (and, therefore, also as an Honorary Life Member) any person who is a Member of the Club or who shall upon election become ipso facto a Member (i.e. as an Honorary Life Member) of the Club, who in the opinion of the Committee has given or rendered long and distinguished service to the Club or to the game of cricket in general. Persons properly nominated as Honorary Life Vice-Presidents shall be considered for election at the Annual General Meeting.

17.2 Privileges

Such Honorary Life Vice-President (if not a Member of the Committee) shall have all the general privileges and status of a Member of the Committee (other than the right to attend and vote at meetings of the Committee) and all the privileges of membership of the Club without payment of any or any further membership subscription (except that he shall not be entitled, on a dissolution of the Club, to a share or any interest in the property or assets of the Club, unless before his election to be an Honorary Life Vice-President he was already a Member of the Club so entitled).

17.3 Termination

The Committee may at any time in its absolute discretion terminate by notice in writing an Honorary Life Vice-Presidency but without prejudice to such person's continuing as a Member on the usual terms.

18. THE GENERAL COMMITTEE (THE "COMMITTEE")

18.1 Composition

The Committee shall consist of the President, the Deputy President, the Honorary Treasurer, sixteen elected Members and such additional Members as may be appointed in accordance with the provisions of Rule 19.7. In addition the Committee may, if and for as long as the Chief Executive and Secretary is a Member, from time to time, by simple majority co-opt the Chief Executive and Secretary as a Member of the Committee and may also likewise remove him.

18.2 Tenure, Retirement and Re-election of Elected Members

- (a) Subject to Rule 19.6, each elected Member of the Committee shall serve as an elected Member for a period of four years.
- (b) No retiring elected Member of the Committee elected under Rule 19.2, Rule 19.3 or Rule 19.4 shall be eligible to be a Member of the Committee as an elected Member of the Committee unless he has ceased to serve as an elected Member of the Committee for at least two years (which in this context only shall also mean the period from the date of the Annual General Meeting at which he left office to

the date of the second Annual General Meeting following such Annual General Meeting, be it more or less than two calendar years).

- (c) The provision in the last sentence shall not apply to a person appointed under Rule 19.6 (filling a casual vacancy) whose total period of tenure of office under Rule 19.6 (but disregarding service under Rule 19.7) cannot exceed two years continuously but otherwise it shall apply to such a person.

18.3 Chairman of Committee/Chairman of the Club

The chairman of the Committee (to be known as the Chairman of the Club) shall be elected by the Committee annually at the meeting of the Committee intended to be the last regular meeting next before the Annual General Meeting.

18.4 Casual Vacancy - Chairman of Committee

If the chairmanship of the Committee at any time becomes vacant by death or resignation or for any other reason, then the Honorary Treasurer shall forthwith assume the chairmanship and be the Chairman, and shall hold the chairmanship until another person is appointed to be a Chairman, or, if shorter, for the balance of the term of his predecessor.

19. ELECTION OF COMMITTEE

19.1 Nomination for Membership

- (a) Five Members may nominate for membership of the Committee another Member willing to serve on the Committee, on a nomination form which will be provided on application to the Secretary. This form shall contain such details as the Secretary shall determine and in any case the full title, name, address, date of birth, and professional qualifications (if any) of the Member so nominated, and a list of all clubs and other bodies concerned with cricket of which such Member is or has been a member at any time. The form shall be signed by those Members who propose the nomination and by the Member so nominated in order to signify that he is willing to serve on the Committee if elected. The form must be returned to the Secretary duly completed before 1st February in any year.

- (b) In the event that such a nominated Member, after his nomination has been returned to the Secretary, should die, fall seriously ill, or otherwise (for a reason acceptable to the Committee in its discretion) be unable or unwilling to pursue his candidacy, it shall be possible to lodge a substituted nomination on or after 1st February but within a reasonable time before posting to Members. To be valid the nomination form for such substitute candidate shall (as well as being signed by the Member nominated) be signed as follows:-
- (1) by five Members three of whom signed the nomination form of the original candidate; or
 - (2) by five Members each one of whom either signed the nomination form of the original candidate or is a Member of the Committee.
- (c) At the Annual General Meeting in every year those of the Members of the Committee due to retire pursuant to Rule 18.2 or Rule 19.6 shall retire from office. The Members of the Committee so to retire by rotation shall be those who have been longest on the Committee since their last election or re-election (or that of their predecessors in the case of retirement under Rule 19.6) but, as between persons who were elected or were last re-elected as Members of the Committee on the same days, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.
- (d) The vacancies to be filled pursuant to Rule 19.2, Rule 19.3 and Rule 19.4 shall be those arising under this Rule 19.1 and any arising and unfilled pursuant to Rule 19.6 and Rule 19.9.

19.2 Provisions in Case of More Nominations than Vacancies

- (a) If there shall be more nominations than there are vacancies for membership of the Committee, the Secretary shall cause to be posted, with the paper giving notice of Annual General Meeting, to Members entitled to vote at General Meetings, ballot papers on which shall appear the name of each candidate properly nominated as aforesaid and willing to serve on the Committee (and the decision as to whether a candidate has been properly nominated shall be in the absolute discretion of the Secretary whose decision shall be final and binding),

and the names of the five nominating Members of each candidate, together with a memorandum giving details of each candidate's professional and general qualifications.

- (b) Such ballot papers after completion shall be returned to the Secretary or to such other person and address as the Secretary may designate, by the date indicated on the ballot paper.
- (c) Each Member entitled to vote at General Meetings shall have one vote for each vacancy on the Committee but shall not give more than one vote to any one candidate.
- (d) Any ballot papers which do not comply with the conditions or requirements for their completion and return shall be invalid.
- (e) The Committee shall appoint not less than three scrutineers (of whom one may be the Secretary) to examine the ballot papers, and the decision of the majority of the scrutineers acting as experts on the validity of any ballot paper or papers and as to the outcome of the election shall be final and binding.
- (f) Those candidates shall be elected to the Committee who receive the highest number of votes in the ballot and, in the event of two or more Members (not otherwise elected) receiving an equal number of votes (but receiving more votes than others (if any) also not otherwise elected) the candidate(s) to be elected from amongst them shall be decided by lot in a manner to be prescribed by the President.

19.3 Equal Number of Nominations and Vacancies

If there shall be as many nominations as there are vacancies for membership of the Committee, those nominated shall be elected to the Committee without a ballot or vote.

19.4 Provision in Case of Insufficient Number of Nominations

If there shall be fewer nominations than there are vacancies for membership of the Committee, those nominated shall be elected to the Committee without a ballot or vote. In addition, the Committee may elect, with the prior written consent of the Member or Members

in question, sufficient Member(s) (together with those duly nominated) to fill the vacancies. The Committee may elect under this Rule 19.4 a person who has been appointed under Rule 19.6 whose total period of tenure of office under Rule 19.6 (but disregarding service under Rule 19.7) cannot exceed 1 year continuously.

19.5 Announcement of Election and Taking up Office

An announcement as to which Members are elected to the Committee under the provisions of this Rule 19 shall be made at the Annual General Meeting immediately following. Such Members shall take office immediately following the Annual General Meeting.

19.6 Casual Vacancies

If any vacancy amongst Members of the Committee (whether elected or appointed) shall exist or occur through death, resignation or any other reason, the Committee may fill such vacancy by the appointment of a Member to the Committee subject to the prior written consent of the Member in question. The Committee may appoint a person already serving under Rule 19.7. Such Member so appointed under Rule 19.6 shall retire from the Committee when the person in whose place he is appointed would normally have retired.

19.7 Additional Members of the Committee

The Committee may for any special purpose appoint as Members of the Committee, subject to the prior written consent of the Members in question, additional Members up to a limit of three in any one year, such Members to serve from the date of such appointment until the next Annual General Meeting when they shall retire, but they may offer themselves for election in accordance with the provisions of Rule 19.1 or may be elected under Rule 19.4. The Committee may fill any casual vacancy arising.

19.8 General

A list of the Members of the Committee, distinguishing the ex-officio from others, shall be published in the Annual Report and the list shall indicate the date on which each Member of the Committee is to retire.

19.9 Disqualification/Removal

Any Member of the Committee who for more than 12 months has been absent from meetings of the Committee held during that period shall thereupon automatically cease to be a Member of the Committee if so resolved by the Committee.

A Member of the Committee shall cease to be a Member of the Committee upon the passing of a two-thirds majority resolution by the Committee to the effect that he should cease to be a Member of the Committee. Rule 16.1 mutatis mutandis shall apply.

A Member of the Committee may be removed from office as such and from any Principal Office he shall hold by a resolution passed by a simple majority of Members voting at a General Meeting of the Members of which proposed resolution due notice shall have been given to Members with notice of the General Meeting.

19.10 Disputes

Unless otherwise provided herein, in the event of there being any dispute relating to the provisions of this Rule 19 or the procedure to be followed under this Rule, the matter shall be referred by the Secretary to the President, whose decision thereon shall be final and binding.

19.11 Resignation

Any Officer of the Club may at any time resign from his office by giving written notice to the Club at its registered office, such notice, in the case of an employee being of such period as is specified in his contract of employment with the Club for the termination of that employment or such shorter period as the Committee may, in its absolute discretion, agree. A Principal Officer or other Officer who ceases to hold office as such shall automatically cease to be a Member of the Committee and of the Management Board. A Principal Officer or other Officer who ceases to be a Member of the Committee shall automatically cease to be a Principal Officer or other Officer and a Member of the Management Board.

20. RESPONSIBILITIES AND POWERS OF THE COMMITTEE

20.1 Management

- (a) Subject to the provisions of the Acts and these Rules, and subject to any directions given by Special Resolution, the entirety of the affairs and activities of

the Club shall be managed by the Committee which may exercise all the powers of the Club not by these Rules or by law expressly reserved only to the Supervisory Board referred to in Rule 24 (the "Supervisory Board"), the Audit Committee referred to in Rule 25 (the "Audit Committee"), the Remuneration Committee referred to in Rule 26 (the "Remuneration Committee") or the Members in General Meeting, provided that, without the prior approval of a Special Resolution of the Members (as defined in Rule 31(b)), the Committee shall not have power to close or discontinue the business of the Club, or to change the nature of such business, or the area in which it is carried on. No alteration to these Rules and no such direction shall invalidate any prior act of the Committee or of the Management Board or of any individual or group of persons which would have been valid if the alteration had not been made or if that direction had not been given.

- (b) For the avoidance of doubt, such powers of the Committee shall include the right, subject to these Rules and to the powers reserved to the Supervisory Board, the Audit Committee and the Remuneration Committee and to the law generally, to delegate to the Management Board, to any member of the Management Board, to any Member or Members of the Committee, to any Sub-Committee, to any member of a Sub-Committee to any Member or Members of the Club and to any person or persons on the staff of the Club, the carrying out, on behalf of the Committee, of any management responsibility, duty, power, discretion, or function (including without limitation pursuant to Rule 10.3 and/or 10.4 in which case all references to the Committee in such Rules shall be deemed to be references to such delegates or delegates and/or the Committee as the context shall permit).

References in these Rules to any acts or activities or opinion (including, without limitation, decisions, directions, requests, exercises of discretion being satisfied, becoming aware of, appealing to and giving of consent) of by or to the Committee shall mean such acts or activities or opinions as shall have been sanctioned or effected or (as the case may be) expressed by (a) a resolution of the Committee (b) a resolution of the Management Board where the power to act or authority being exercised has been delegated to the Management Board or (c) the

relevant person or persons where that power or authority has been delegated to a person or persons pursuant to this Rule 20 or Rule 22.3.

- (c) If any Member has any cause for complaint for any reason whatsoever he shall bring the same before the Committee by writing to the Secretary. Under no circumstances may a Member personally reprimand an employee or agent of the Club or of any other person or organisation operating with the Club's approval in or about the Club's premises or any other ground where a Club team may from time to time be playing.

20.2 Appointment of Secretary and Staff

The Management Board shall have power to appoint from time to time a Secretary (the "Secretary") of the Club and a Deputy Secretary (the "Deputy Secretary") and such other members of the staff of the Club (including a Chief Executive) as it shall determine and all appointments made in accordance with this Rule 20.2 shall be on such terms and conditions as the Management Board shall determine. The Deputy Secretary shall, unless the Management Board should decide otherwise, perform all the duties of the Secretary when the Secretary is not available. Rule 21.5 shall not apply to the Secretary or Deputy Secretary. A person may hold the position of Chief Executive (or any other employment) simultaneously with another office or another employment with the Club.

20.3 Investments, Borrowing and Employment of Agents for this Purpose

The Committee shall have power to invest the assets and funds of the Club and to exercise the borrowing and other power in accordance with Rule 4. For this purpose the Committee may employ the services of, or may delegate any or all of the powers of making or managing investments of the Club to, any person upon such terms and conditions as the Committee may from time to time consider expedient so long as such person appears to the Committee to be duly authorised under any enactment relating to the provision of financial services for the time being in force and relating to the particular investment concerned. Without limiting the scope of the powers of delegation hereby conferred, the Committee shall have the power to delegate to such person a full and unfettered discretion with regard to the acquisition, disposal and retention of any of the investments of the Club. Neither the Committee, the Management Board, (nor any member of such bodies) nor any Sub-Committee nor any Officer of the Club, nor (as defined under the Old Rules) the Management Board (nor the

Executive Board existing prior to the amendment of these Rules pursuant to a resolution passed on 15th April 1996) nor the Trustees of the Club shall be under any liability for any loss arising from any act or default of such person.

20.4 Use of Nominees

The Committee shall have the power to place any of the property or assets or funds of the Club in the names of the nominees. The final sentence of Rule 20.3 shall apply thereto.

20.5 Employment of Agents Generally

The Committee shall have the power at any time and for any purpose to employ and remunerate agents or advisers generally.

20.6 Season Tickets

The Committee shall have the power to issue such season or other tickets, on such terms and with such privileges, and to such persons, as it may from time to time determine.

20.7 Power to Make Regulations and Bye-laws

- (a) The Committee shall have the power from time to time to make Bye-laws and Regulations for the good government and order of the Club relating to the Club or its administration or affairs including (without limitation) as to voting (postal or otherwise) or balloting procedures as it thinks fit, provided that no such Bye-law or Regulation shall conflict with any of these Rules.
- (b) Kennington Oval Limited (a subsidiary of the Club within the meaning of Section 100 of the 2014 Act ("KOL")) shall have the power from time to time to adopt, modify, amend or replace the Club's Ground Rules and to make Bye-laws and Regulations relating to the use of the Club's grounds in connection with the game of cricket and any other sports, competitions, recreations and entertainments as it thinks fit, provided that no such Bye-law or Regulation shall conflict with any of these Rules.
- (c) A copy of all such Bye-laws and Regulations shall either be posted in a conspicuous place in the pavilion or provided to each Member.

21. PROCEEDINGS OF THE COMMITTEE

21.1 Quorum

- (a) Subject as below, the Committee may meet together for the despatch of business, adjourn and regulate its meetings as it thinks fit. A Member of the Committee may, and the Secretary at the request of a Member of the Committee shall, call a meeting of the Committee giving, except in an emergency, not less than 7 days notice thereof. It shall not be necessary to give notice of a meeting to a Member of the Committee who is absent from the United Kingdom. The Committee shall normally meet six times per year and as additionally convened at the instance of the Chairman.
- (b) The quorum for meetings of the Committee shall be seven. A meeting of the Committee at which a quorum is present may exercise all the powers exercisable by the Committee.
- (c) Unless he is unwilling to do so, the Chairman shall preside at every meeting of the Committee at which he is present, but if at the relevant time there is no person holding the office of Chairman, or if the Chairman is unwilling or unable to preside or is not present within fifteen minutes after the time appointed for the meeting, the Honorary Treasurer shall preside, and failing him, the Members of the Committee present may appoint one of their number to be chairman of the meeting.
- (d) A Member of the Committee who is in any way, whether directly or indirectly and whether for himself or through a person connected with him, interested in a contract, transaction or arrangement with the Club (and who have not prior to these Rules coming into effect already done so) shall declare the nature of his interest in accordance with Section 182 of the Companies Act 2006 (or such other section as shall re-enact or replace such Section 182) as if each Member of the Committee were a director and the Club were a company for the purposes of that Act.
- (e) A Member of the Committee shall not vote, nor count in the quorum, at a meeting of the Committee on any resolution concerning a matter in which or in

connection with which he has, directly or indirectly, an interest or duty which in the opinion of the chairman of the meeting is material and conflicts or may conflict with the interests of the Club. If requested to do so by the chairman of the meeting, such Member of the Committee shall withdraw from the meeting while the matter in question is discussed and (if applicable) voted on. If the Member of the Committee in question is the chairman of the meeting, references in the previous sentences of this Rule 21.1(e) to the chairman of the meeting shall be construed as being references to a majority of the other Members of the Committee present at the meeting at the relevant time.

- (f) The Committee and the Management Board shall have the right at its discretion to invite persons who are not Members of the Committee or of the Management Board to attend one or more meetings of the Committee or of the Management Board for the purpose of advising or commenting on business of the meeting but any such person shall not have any right to vote at any such meeting.

21.2 Voting

Each Member of the Committee shall be entitled to one vote, and regardless of whether he is a Member of the Committee in more than one capacity. Save as the Rules may specify otherwise, every question arising at a meeting of the Committee shall be decided by a majority of votes of those Members of the Committee present and if the votes are equal the chairman of the meeting shall have a second or casting vote.

21.3 Management Board

The Committee shall appoint the Management Board in accordance with Rule 22.

21.4 Procedural Regulations

In addition to and without prejudice to Rule 21.3 the Committee shall, if it thinks it necessary, consider annually its own procedural regulations for the proper management of the Club's affairs through the Committee and the Management Board.

21.5 No Remuneration

No Member of the Committee, no member of the Management Board appointed otherwise than as a member of the Executive Staff or as Captain or Vice-Captain, and no Principal Officer shall be entitled to be remunerated for his services as such, but without prejudice to Rule 20.2, Rule 39.1 and Rule 43.

22. MANAGEMENT BOARD

22.1 Composition of the Management Board

The Management Board shall comprise the following (not exceeding 10 in total):-

(A) Ex officio:-

- The Chairman of the Club (Chairman)
- The Honorary Treasurer
- Each Chairman of any Sub-Committee of the Committee whilst he holds office as such.

(B) Such other persons (whether Members of the Committee or employees or not) as the Committee shall each year appoint but not so as to cause to be exceeded the maximum number fixed by this Rule 22.1 unless the Committee shall in its discretion decide otherwise. Such persons shall be appointed by a simple majority of the Committee and may be removed by a two-thirds majority resolution of the Committee.

The members of the Executive Board in office when the Management Board replaces the Executive Board shall become by way of transitional arrangement only, members of the Management Board until such time as the Committee appoints one or more persons to be members of the Management Board whereupon any person not so appointed shall cease to be a member of the Management Board.

22.2 Chairman of Management Board

The Chairman of the Club shall be the Chairman of the Management Board and Rule 21.1(c) shall apply *mutatis mutandis*, the references to "the Committee" being construed as references to "the Management Board".

22.3 Delegation to and by Management Board

The Management Board shall have delegated to it by the Committee, automatically and as if a resolution to that effect had been duly passed, but otherwise subject to Rule 20.1 (a) and (b), and subject as below: -

- (a) the power and duty to manage the entirety of the affairs and activities of the Club (save to the extent that the same are not expressly by these Rules or by law reserved to the Committee, the Supervisory Board, the Audit Committee, the Remuneration Committee or to the Members in General Meeting);
- (b) the right of delegation (including to the Management Board itself) specified in Rule 20.1(b); and
- (c) for the avoidance of doubt including all powers of the Committee pursuant to Rule 20 (other than Rule 20.7) but expressly excluding all powers pursuant to Rules 11.2, 12, 13, 15, 16, 17 or 41.1 and all matters relating (i) to the constitution, membership or internal working of the Committee, (ii) to the powers of the Committee as against the Management Board or its members or (iii) which relate to the constitution, membership or procedures of the Management Board.

The Management Board shall have full power to delegate its delegated powers as well as its own powers (the same to include in each case all responsibilities, duties, discretions and functions) in whole or in part to a Principal Officer, or other Officer, to one or more members of the Management Board, to the Secretary, to the Chief Executive, to an Advisory Group, to any Member or to any member of the staff of the Club or any combination of them on such terms as the Management Board may think fit.

22.4 Advisory Groups

The Management Board shall have power to appoint one or more Advisory Groups with such terms of reference and membership as it shall think fit with like power to make changes thereto or to dissolve the same.

22.5 Procedures of Management Board

- (a) The quorum for meetings of the Management Board shall be one person more than one half of the members for the time being in office on the Management Board.
- (b) Rule 21.1 (Quorum) shall apply mutatis mutandis.

23. SUB-COMMITTEES

23.1 Appointment

The Committee shall each year consider, and appoint or re-appoint an appropriate, one or more Sub-Committees having such members (be they members of the Committee or not), such Chairman, such duration of office, such terms of reference, such powers and duties (but not any which cannot be delegated to the Management Board) and such quorum and procedural or other provisions as the Committee may by simple majority appoint with power from time to time to vary or revoke or make changes in any of the foregoing. Subject to any provisions otherwise applicable, a Sub-Committee shall, mutatis mutandis, conform to the procedural provisions applicable to the Committee.

23.2 Manner of Appointment

Without prejudice to the exercise of its powers at any time, the appointments or re-appointments to all Sub-Committees shall be considered at the meeting of the Committee intended to be the last regular meeting next before the Annual General Meeting, for which purposes it shall be the duty of the Chairman to assist the Committee by preparing a set of recommendations for consideration by the Committee.

23.3 Powers

A Sub-Committee shall have only such powers as may lawfully be delegated to it by the Committee.

24. SUPERVISORY BOARD

The Committee shall appoint the Supervisory Board whose terms of reference are set out in Appendix 1 to the Rules.

25. AUDIT COMMITTEE

The Committee shall appoint the Audit Committee whose terms of reference are set out in Appendix 2 to these Rules.

26. REMUNERATION COMMITTEE

The Committee shall appoint the Remuneration Committee whose terms of reference are set out in Appendix 3 to these Rules.

27. SECRETARY

Rule 20.2 shall apply to the Secretary.

28. ANNUAL GENERAL MEETING

28.1 Date and Place

The Annual General Meeting shall be held on such date as the Committee shall decide. The Annual General Meeting and Special General Meetings shall normally be held at The Oval but may be held elsewhere at the Committee's discretion.

28.2 Notice

Notification of the date, time, venue, specific information required to be given under these Rules and otherwise, the general nature of the business to be transacted at an Annual General Meeting, together with a copy of the Annual Report and Annual Accounts (both as hereinafter defined) in accordance with the Acts shall be given not less than 21 clear days

prior to the date of the meeting to Members entitled to vote at General Meetings at their addresses registered in the Club's records.

If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Club is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised as near as practicable on the same date in at least one leading daily national newspaper and at least one daily local newspaper circulating in the cricketing County of Surrey and such notice shall be deemed to have been duly served on all Members entitled to receive it at noon on the day when the advertisement appears. In any such case confirmatory copies of the notice (together with any documents) (including voting forms) otherwise required by these Rules to accompany a notice of meeting) shall either (a) be sent by post to the persons entitled to receive such a notice if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable or, if not, (b) be handed to such persons upon their arrival at the place of the meeting in question and the decision of the Committee in relation to compliance with Rule 28.2, Rule 28.3 and Rule 28.4 shall be final and binding on the Club and all Members.

28.3 Proof of Correct Notice

For the purposes of establishing correct period of notice, proof of posting shall be sufficient in accordance with Rule 42.

28.4 Accidental Omission to Give Notice

The accidental omission to dispatch notice of a General Meeting (or any enclosure therewith) or, in cases where instruments of proxy or postal voting forms are sent out with the notice, the accidental omission to dispatch such instrument of proxy or postal voting form to, or non-receipt of notice of a General Meeting (or any enclosure therewith) or such instrument of proxy or postal voting form by, any person entitled to be sent such notice, shall not invalidate the proceedings of that General Meeting.

28.5 Business

(a) At the Annual General Meeting the following ordinary business shall be transacted: -

- (i) The President's opening remarks.
- (ii) To consider and if appropriate: -
 - 1. To confirm the minutes of the previous Annual General Meeting and of any Special General Meeting held since that meeting; and
 - 2. To adopt the Annual Report and Annual Accounts for the previous financial year together with the Auditors' Report thereon.
- (iii) To elect, re-elect or declare elected: -
 - 1. The President;
 - 2. The Deputy President;
 - 3. The Honorary Treasurer;
 - 4. Honorary Life Vice-Presidents (if any).
- (iv) To appoint or re-appoint Auditors.
- (v) To announce: -
 - 1. The names of those Members of the Club elected to the Committee pursuant to Rule 19.
 - 2. The names (if any) of Honorary Life Members elected by the Committee, pursuant to Rule 7.4.
- (b) The Committee shall be entitled to place on the agenda of the Annual General Meeting any other business which the Committee wishes to be considered or transacted at that meeting, including details of resolutions to be considered and, if thought fit, passed.
- (c) If any ten or more Members entitled to vote at General Meetings wish any matter concerning the business or affairs of the Club to be discussed at an Annual

General Meeting, those Members shall give written notice to the Secretary by 1st February of the matter to be discussed. The Secretary may, at his discretion, require sufficient details to be set out in or added to such written notice so as to ensure that Members, on receipt of the notice of the Annual General Meeting, have adequate information concerning the matter to be discussed but no resolution may be put to the vote of the meeting under this item.

28.6 Decisions and Actions of the Committee

It shall not be competent for any Annual General Meeting to alter or interfere with any decision or action of the Committee, the Management Board, the Supervisory Board, the Audit Committee and/or the Remuneration Committee or other competent person or persons taken or done in pursuance of the powers conferred by these Rules.

29. SPECIAL GENERAL MEETING

29.1 Calling

A Special General Meeting of the Club shall be called by the Secretary if required to do so by the Committee on its own authority, and shall be called by the Secretary on a written requisition of at least 250 Members entitled to vote at General Meetings, provided that such written requisition complies with the provisions of Rule 29.

Should a Special General Meeting not be convened pursuant to a requisition of Members which complies with Rule 29 within 28 days after the date of receipt of that requisition by the Secretary (the "Receipt Date") for a date not later than 56 days after the Receipt Date, the Members requisitioning that meeting may convene it themselves by giving notice thereof in accordance with Rule 42 but any meeting so convened may not be held more than 56 days after the Receipt Date.

A Special General Meeting of the Club shall also be called by the Secretary if required to do so by the Financial Conduct Authority pursuant to Section 106 of the 2014 Act provided that such meeting is called in accordance with the Acts. Subject to the Acts, should a Special General Meeting be called by the Financial Conduct Authority, such meeting shall be convened and proceed in accordance with these Rules.

29.2 Notice

Notification of the date, time, venue and the business to be transacted at the Special General Meeting, including the full text of any resolution to be proposed, and if thought fit passed, shall be given not less than 21 clear days prior to the date of the meeting to Members entitled to vote at General Meetings at their addresses registered in the Club's records.

29.3 Proof of Correct Notice

The provisions of Rule 28.3 shall apply to Special General Meetings as they apply to Annual General Meetings.

29.4 Accidental Omission to Give Notice

The provisions of Rule 28.4 shall apply to Special General Meetings as they apply to Annual General Meetings.

29.5 Written Requisition

Any written requisition to the Secretary by Members to call a Special General Meeting shall:-

- (a) be signed by all those Members requisitioning the Meeting;
- (b) set out (to the reasonable satisfaction of the Secretary) the matters to be discussed at the meeting, and the full text of any resolutions to be proposed at the meeting;
- (c) not contain defamatory or abusive matter; and
- (d) be deposited with the Secretary at the registered office of the Club.

The written requisition may consist of several documents in like form each signed by one or more requisitionists.

29.6 Decisions and Actions of Committee

The provisions of Rule 28.6 shall apply to Special General Meetings as they apply to Annual General Meetings.

30. PROCEEDINGS AT GENERAL MEETINGS

30.1 Attendance

Only those Members whose qualifications and privileges under Rule 7.2 permit them to vote (and who are not suspended pursuant to Rule 10) shall be entitled to attend a General Meeting. Members may be required to produce proof of membership as a condition of attending and/or voting at the Meeting. The Chairman of the meeting may permit others to be present.

30.2 Special Business

Except for ordinary business as defined in Rule 28.5(a) all business transacted at a General Meeting (whether Annual or Special) shall be deemed to be special business.

30.3 Quorum

No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Fifty Members present in person and entitled to vote shall be a quorum for all purposes.

30.4 Absence of Quorum

If within 30 minutes after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case, it will stand adjourned to such other day and at such time and place, or be dissolved, as the Committee shall determine.

30.5 Chairman

The chairman of any General Meeting shall be the Chairman of the Club, or, in his absence, the Honorary Treasurer. In the absence of both these Principal Officers of the Club, the Chief Executive and Secretary shall select a chairman for this purpose.

30.6 Amendments to Resolutions

If prior to, or at, any General Meeting it is sought to make any amendment to any resolution to be proposed at the meeting (whether or not a Special Resolution), it shall be at the absolute discretion of the chairman (or intended chairman) of the meeting as to whether or not to allow

such amendment and the chairman (or intended chairman) of the meeting shall be entitled to take into account such matters as he thinks fit. In particular, and not by way of limitation, the person designated to be chairman of the meeting, shall have regard to the opinion of the Committee upon any proposed amendment notified to the Secretary in sufficient time to be considered by the Committee at its last regular meeting before the meeting and shall be entitled to rule out of order any amendment not received at least 14 days before the date of the proposed meeting. In order for an amendment to a resolution (if allowed) to be passed the same number and/or majority of votes shall be required to be cast in favour of the amendment as are required by these Rules in relation to the passing of the resolution which it is sought to amend.

30.7 Adjournment

The chairman of the meeting may at his absolute discretion, 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 except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned (whether under Rule 30.4 or under this Rule 30.7 or otherwise) for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

31. VOTING AT GENERAL MEETINGS

31.1 Qualification

Only those Members who are qualified to do so under Rule 7.2 shall be permitted to vote at General Meetings.

31.2 Methods

Voting on ordinary business and voting on special business shall be in accordance with the provisions of Rule 31.3.

31.3 Voting on General Meetings

Except as provided by the Acts and except as provided in Rule 34 and Rule 40, voting on Ordinary Business and on Special Business shall be by a show of hands unless the Committee in its absolute discretion considers that any resolution to be proposed at any General Meeting

is of sufficient importance to the Club to justify the use of proxy voting or postal voting in relation to that resolution, so as to enable Members to vote on that resolution without having to be present at the meeting, in which case the Committee may so require. It shall be at the absolute discretion of the Committee as to whether proxy or postal voting is to be used. Proxy voting shall be conducted in accordance with the provisions set out in Rule 31.6 as supplemented by any Regulations made from time to time by the Committee and postal voting shall be conducted in accordance with Bye-laws and for Regulations made from time to time by the Committee.

In addition, the Chairman of the meeting shall be entitled to call for any matter to be determined by poll or by postal ballot (as the Committee may elect) either before or after the result of a show of hands is declared and the Committee shall make the appropriate arrangements in its discretion.

In particular, but without limitation, the Committee shall at its absolute discretion have the right to appoint the Electoral Reform Society or any other independent scrutineer appointed by the Committee to examine the ballot papers, and the decision of the scrutineer acting as an expert on the validity of any ballot paper or papers and as to the outcome of the voting on a resolution shall be final and binding.

31.4 Majority Required for Passing of Resolution

- (a) Unless otherwise provided by the Acts or in these Rules, any resolution shall, in order to be passed, require in favour of the resolution a majority of the votes cast by Members who (being entitled to do so) vote.
- (b) A Special Resolution is a resolution which has been passed by a majority of not less than three-quarters of such Members as (being entitled to do so) vote in person or by proxy at a General Meeting of which a notice, specifying the intention to propose the resolution (subject always to amendment pursuant to Rule 30.6) as a special resolution, has been duly given in accordance with these Rules.

31.5 Casting Vote of Chairman

In the event of an equality of votes at a General Meeting, the chairman of such meeting shall be entitled to a second or casting vote.

31.6 Proxy Voting

Voting by proxy shall be carried out in the following manner:-

- (a) The instrument appointing a proxy shall be in writing under the hand of the appointor.
- (b) A proxy must be a Member entitled to attend and vote at a General Meeting.
- (c) The instrument appointing a proxy shall be delivered to the Secretary at the registered office of the Club (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) so that such instrument reaches the Secretary not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the Member named in the instrument proposes to vote. In default the instrument of proxy shall not be treated as valid.
- (d) Instruments of proxy shall be in such general form (but particularly including a design which permits a Member to vote for or against a resolution or to abstain and to appoint his own proxy or the chairman of the meeting or another person or persons) as the Secretary may decide from time to time and the Secretary shall, if required to do so by the Committee, send out with the notice of any meeting forms of instrument of proxy for use at the Meeting. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for an adjourned meeting as for the meeting to which it relates.
- (e) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no notice in writing of such death or revocation has been received by the Secretary at the registered office of the Club (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the

meeting or other document sent therewith) 48 hours before the time appointed for holding the meeting or adjourned meeting, at which the instrument of proxy is used.

31.7 Declaration by Chairman

A declaration by the chairman of a General Meeting to the effect that a particular resolution has been passed (or not) or passed by a particular majority (or not) shall, subject to the Acts, be final and binding on all Members.

32. REGISTER OF MEMBERS AND OFFICERS

32.1 The Club shall keep at its registered office a Register of Members and Officers in which the Secretary shall enter the following particulars:-

- (a) the names and addresses of the Members;
- (b) a statement of the number of shares held by each Member and of the amount paid or agreed to be considered as paid on the shares of each Member;
- (c) a statement of other property in the Club, whether in loans, deposit or otherwise, (if any) held by each Member;
- (d) the date on which each person was entered in the register as a Member, and the date on which any person ceased to be a Member; and
- (e) the names and addresses of the Officers of the Club, with the offices held by them respectively and the dates on which they assumed and (if such be the case) ceased to hold office.

32.2 The Register of Members and Officers shall be so constructed that it is possible to open to inspection the particulars entered pursuant to Rule 32.1 (a), (d) and (e) without so opening to inspection the other particulars entered in the Register.

32.3 Any Member and any person having an interest in the funds of the Club shall be allowed to inspect his own account and all the particulars contained in the Register of Members and Officers other than those entered under Rules 32.1 (b) and (c) at all reasonable hours at the registered office of the Club or at any place

where they are kept, subject to such regulations ("Inspection Regulations") as to the time and manner of such inspection as may be made from time to time by resolution passed by the Members at General Meetings of the Club.

33. NOTIFICATION OF RULES

33.1 The Committee shall provide the Secretary with sufficient copies of the Rules, Bye-laws and Regulations to enable him to deliver to any person on demand a copy of such Rules, Bye-laws and Regulations on payment of such a sum (not exceeding 10p) as may from time to time be determined by the Committee. A copy of all Rules, Bye-laws and Regulations shall be displayed in a prominent position at the registered office of the Club.

33.2 A copy of the Rules shall be sent to each new Member with the notice of his election and notification of all amendments to the Rules shall be sent to all Members as soon as is reasonably convenient and cost effective following a Special General Meeting at which the Rules have been amended. All Members shall be deemed to be aware of the Rules. It shall not be necessary to send to each Member a copy of these Rules either upon the passing of the resolution adopting them or upon their becoming effective.

34. AMENDMENT TO RULES

34.1 Subject to the provisions of Rule 34.2, these Rules may be amended (which includes being supplemented, and partially or wholly rescinded or replaced) only if the relevant resolution is passed by the vote in favour of not less than two-thirds of the votes cast at a General Meeting by Members who (being entitled to do so) vote in person or by proxy.

34.2 It shall be the duty of the Secretary to ensure that any new Rule or amendment to the Rules is registered in accordance with the Acts and no new Rule or amendment to the Rules shall be valid until so registered.

35. ANNUAL RETURN

35.1 The Secretary shall send to the Financial Conduct Authority in accordance with the Acts an annual return relating to the Club's affairs for the period required to be covered by the return.

35.2 The annual return shall be made in the form prescribed by the Financial Conduct Authority, and contain such particulars as may from time to time be required by the form and by the Acts.

35.3 A copy of the latest annual return of the Club shall be supplied free of charge on demand to every Member or person interested in the funds of the Club.

36. PUBLICATION OF ACCOUNTS

A copy of the Annual Accounts of the Club, complying with the Acts, shall be hung up at all times in a conspicuous position at the Club's registered office.

37. ACCOUNTS OF THE CLUB AND AUDIT

37.1 Preparation, Audit and Procedure

The Annual Accounts of the Club for the financial year shall be prepared, signed, audited, published, submitted and filed in accordance with the Acts (the "Annual Accounts"). The Annual Accounts, prepared under the direction of and approved by the Committee, signed by any two of the Honorary Treasurer, the Chairman of the Management Board and the Chief Executive, and bearing the Report of the Auditors shall be submitted at the Annual General Meeting in each year to the Members.

37.2 Financial Year of the Club

Subject to compliance with the Acts, the financial year of the Club shall commence on the first day of a month to be decided from time to time by the Committee (being at the date of adoption of these Rules, December) and shall end on the last day of the month normally twelve months from the commencement of the financial year provided that where the Committee decides from time to time to alter the commencing or concluding date of the financial year the length of the first financial year after such alteration shall be such number of months as the alteration may require.

37.3 Auditors

The provisions of the Acts as to the appointment, removal, powers, rights, remuneration and duties of the Auditors shall be complied with. The Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications (other than voting forms) relating to any General Meeting which any Member is entitled to receive, and to be heard at any General Meeting on any part of the business of the meeting which concerns them as Auditors. The remuneration of the Auditors shall not exceed any limit imposed by the Registrar pursuant to the Acts.

37.4 Annual Report

The Committee shall cause such reports to be sent or given to Members prior to or at each Annual General Meeting as it shall consider appropriate.

38. SEAL

If and whenever the Club is required, or finds it desirable to have, a seal, the Club shall have its name engraved in legible characters on a seal (the "seal") which shall be kept in the custody of the Secretary and shall be used only under the authority of the Committee or of the Management Board which may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by any two of the President, Deputy President, Chairman of the Management Board, the Honorary Treasurer and by the Secretary (or in the absence of the Secretary, the Deputy Secretary).

39. INDEMNITY

39.1 Protection of Officers, Committee and Employees

Each Officer (including, under the Old Rules, the Trustees) and employee from time to time of the Club, the Secretary and each person who was or is from time to time a Member of the Committee, the Management Board (the Management Board as was and the Executive Board as was), (and whilst it existed or exists under the Old Rules the Executive Committee) or any Sub-Committee of the Club or any Special Adviser shall (to the extent that such person is not entitled to recover under any policy of insurance) be entitled to be indemnified out of any and all funds available to the Club, which may be lawfully so applied, against all costs, liens, charges, expenses and liabilities whatsoever incurred by him in the execution and discharge

of his duties or in relation thereto, or incurred by him in good faith in the purported discharge of his duties in relation thereto, including any liability incurred by him in initiating, prosecuting or defending any proceedings, civil or criminal, which relate to anything done or omitted in good faith by him or alleged to have been done or omitted by him as an Officer, employee, or Member of the Committee, of the Management Board (the Management Board as was and the Executive Board as was), Executive Committee or any Sub-Committee or as Special Adviser, as the case may be.

40. DISSOLUTION AND WINDING UP OF THE CLUB

40.1 Dissolution to comply with the Acts

The Club may be dissolved only in such manner as shall comply with the Acts.

40.2 Winding Up

The Club may be wound up either compulsorily by an order pursuant to the Insolvency Act 1986 or voluntarily by resolution of the Members (either as a Members Voluntary Winding Up or Creditors Voluntary Winding Up) pursuant to the Insolvency Act 1986 as if the Club were a company within the meaning of that Act.

40.3 Distribution of Net Assets

In the event of dissolution or winding up, the property and assets of the Club, after the discharge of all liabilities and expenses, shall be distributed equally between Members other than any Member who, for whatever reason, is not entitled to any share or interest in the property or assets of the Club.

41. INTERPRETATION OF RULES AND REGULATIONS AND DISPUTES

41.1 Questions and Disputes

Save where otherwise specifically provided for in these Rules, the Committee alone shall have the power to decide all questions and disputes arising in respect of the interpretation of these Rules and of any Bye-Laws and Regulations made pursuant to these Rules. The Committee's decisions shall be final and binding on all concerned.

41.2 Headings and Sub-headings

The headings, sub-headings and cross references after Rule numbers in this document are inserted for convenience only and shall not form part of or affect the construction of these Rules.

41.3 Interpretation Act 1978

The Interpretation Act 1978 shall apply hereto as it does to an Act of Parliament. Words and phrases used herein which have specific meanings assigned to them under the Acts, shall, except where the context otherwise requires, have the same meaning herein as therein.

41.4 Arbitration

Any dispute or difference arising between any two or more of the Club, the Committee, any Member of the Committee, the Management Board, any member thereof, (the Management Board as was or the Executive Board as was or any member of either of them) any Sub-Committee, any member thereof, any Officer, any Member, and any representative of any of them, concerning the rights and duties of the Club or any Member or Members (or any group thereof) under or pursuant to the Rules or concerning the affairs of the Club (not being in respect of a dispute or difference the decision in respect of which falls to be made in some other way or by a particular person or body of persons under the Rules) shall be referred to arbitration by a single arbitrator pursuant to the Arbitration Acts for the time being in force. The arbitrator shall be a person appointed in writing by the parties to the dispute or, failing that, appointed on the application of any party to the dispute by the President (or, failing him, the Vice-President) for the time being of The Law Society.

41.5 Human Rights Act 1998

For the avoidance of doubt, when exercising any of its discretionary powers under these Rules (including (without limitation) any of its powers pursuant to Rules 10.3 and 10.4), the Committee shall have due regard to the relevant provisions of the Human Rights Act 1998 and shall interpret and implement these Rules accordingly.

42. NOTICES

42.1 Subject to Rules 28.2 and 29.2, any notice or other communication or document to be served on, or delivered to, a Member by the Club, or an Officer or a Member of the Committee or vice versa, shall be sent by hand or by first class or second class post in a pre-paid letter or by pre-paid recorded delivery or registered post addressed to:-

- (a) in the case of the Club, or an Officer or Member of the Committee, the registered office of the Club; and
- (b) in the case of a Member his registered address.

42.2 Any notice communication or document sent by first class post in accordance with this Rule 42 shall be treated as having been given 24 hours after the time when it is posted. If sent by second class post it shall be treated as having been given 48 hours after the time when it was posted. In proving service by post it shall be sufficient to prove that the envelope containing the same was properly addressed, stamped and posted. Any notice delivered by hand shall be treated as having been given at the time of delivery unless that time is after 5.00 p.m. or the day is not a working day when the notice shall be treated as having been given at the commencement of the next following working day.

43. ASSETS, LIABILITIES AND INDEMNITY

43.1 The Club shall automatically have vested in it the property of the Club pursuant to Section 3 of the 2014 Act and shall likewise acquire, assume and adopt all other assets, rights and benefits of the Club prior to incorporation (including but not limited to the contracts of employment of staff, contracts with third parties, rights under pension schemes and rights as trustees).

43.2 The Club shall pay, discharge and meet (whether out of the property assets rights and benefits referred to in Rule 43.1 or otherwise) all liabilities (present, future, contingent or otherwise) whatsoever and wheresoever of the Club prior to such registration whether incurred by or in the name of the Club, the Committee, the Management Board, the Executive Committee, any Sub-Committee, (all as

defined in the Old Rules) or any member thereof, or the President, Vice-President, Immediate Past President, Chairman, Honorary Treasurer, Trustee or Trustees or by any person on behalf of the individual Members save for any such liability to the extent not incurred honestly and in good faith or not adopted by the Club (before or after registration) however incurred.

43.3 The Members acknowledge that upon registration under the 1965 Act the persons mentioned in Rule 43.1 (individually and/or collectively) ceased to have vested in them or to control in the same way such property, assets, rights and benefits as are mentioned in Rule 43.1 for the purposes of meeting the liabilities referred to in Rule 43.2 and accordingly the Club shall on demand indemnify all such persons against all such liabilities and all costs and expenses (in or out of Court) relating thereto and Rule 39 (being substantially in the same form as in the Old Rules) shall apply in relation to the period before registration as it does to the period after registration.

43.4 The Club shall accordingly enter into any novation of contract or other document desirable for the purpose of this Rule 43 or otherwise.

APPENDIX 1

SUPERVISORY BOARD (SEE RULE 24)

The Terms of Reference for the Supervisory Board appointed by the Committee (the "Supervisory Board") are as follows:

1. MEMBERSHIP

- 1.1** Members of the Supervisory Board shall be appointed by the Committee. The Supervisory Board shall be made up of 4 members.
- 1.2** Only members of the Supervisory Board have the right to attend Supervisory Board meetings. However, other individuals may be invited to attend for all or part of any meeting as and when appropriate.
- 1.3** Initial appointments to the Supervisory Board shall be for varying periods of one to four years (to the intent and effect that there should be one new appointment in each year). After the first four years, appointments to the Supervisory Board shall be for periods of four years with effect from 30 June in each year.
- 1.4** The Supervisory Board shall appoint its own Chairman who must be a Member of the Supervisory Board. In the absence of the Supervisory Board Chairman and/or an appointed deputy, the remaining members present shall elect one of their number to chair the meeting. The Chairman of the Supervisory Board shall not chair the Supervisory Board when it is dealing with the matter of succession to the chairmanship.

2. QUORUM AND VOTING

- 2.1** The quorum necessary for the transaction of business shall be 3. A duly convened meeting of the Supervisory Board at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Supervisory Board.
- 2.2** In the event of an equality of votes the Chairman shall have a second or casting vote.

3. MEETINGS

- 3.1** The Supervisory Board shall meet twice a year and otherwise as required. Meetings may be held by telephone.
- 3.2** Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Supervisory Board, no later than 5 working days before the date of the meeting. Supporting papers shall be sent to Supervisory Board members at the same time.
- 3.3** Minutes of Supervisory Board meetings shall be circulated promptly to all members of the Supervisory Board.

4. DUTIES

The Supervisory Board shall carry out for and on behalf of the Committee the following duties for the Club in relation to its shareholding in KOL:

- 4.1 to exercise the Club's voting rights to appoint and remove KOL's directors and company secretary and the auditors;
- 4.2 to advise the Committee on all matters which require the Committee to exercise voting rights in relation to KOL other than those matters which are reserved to the Supervisory Board pursuant to paragraph 4.1 above;
- 4.3 regularly review the structure, size and composition (including the skills, knowledge and experience required) of KOL's board of directors compared to its current position;
- 4.4 give full consideration to succession planning for directors in the course of its work, taking into account the challenges and opportunities facing KOL and what skills and expertise are therefore needed on KOL's board of directors in the future;
- 4.5 to receive the annual report and accounts of KOL and to meet with KOL's directors to discuss the same;
- 4.6 the re-election by shareholders of any director under the "retirement by rotation" provisions in KOL's articles of association having due regard to their performance and ability to continue to contribute to KOL's board of directors in the light of the knowledge, skills and experience required; and
- 4.7 any matters relating to the continuation in office of any director at any time including the suspension or termination of service of a director as an employee of the Company subject to the provisions of the law and their service contract.

5. REPORTING RESPONSIBILITIES

- 5.1 The Supervisory Board shall report formally to the Committee on its proceedings once a year on all matters within its duties and responsibilities.
- 5.2 The Supervisory Board shall make a statement in the Annual Report about its activities.
- 5.3 The Supervisory Board shall, at least once a year, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Committee for approval.
- 5.4 In carrying out its duties the Supervisory Board shall give due regard to these Rules and any relevant legal requirements.

6. AUTHORITY

The Supervisory Board is authorised to seek any information it requires from any employee of the Club and/or KOL in order to perform its duties.

APPENDIX 2

AUDIT COMMITTEE (SEE RULE 25)

The Terms of Reference for the Audit Committee appointed by the Committee (the "Audit Committee") are as follows:

1. MEMBERSHIP

- 1.1 Members of the Audit Committee shall be appointed by the Committee. The Committee shall be made up of a maximum of 9 members.
- 1.2 Only members of the Audit Committee have the right to attend Audit Committee meetings. However, other individuals may be invited to attend all or part of any meeting as and when appropriate.
- 1.3 The external auditor will be invited to attend meetings of the Audit Committee on a regular basis.
- 1.4 Appointments to the Audit Committee shall be for a period of one year with effect from 30 June in each year.
- 1.5 The Honorary Treasurer shall act as the Audit Committee Chairman. In the absence of the Honorary Treasurer and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting.

2. QUORUM AND VOTING

- 2.1 The quorum necessary for the transaction of business shall be 3 members. A duly convened meeting of the Audit Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Audit Committee.
- 2.2 In the event of an equality of votes the Honorary Treasurer shall have a second or casting vote.

3. MEETINGS

- 3.1 The Audit Committee shall meet at least three times a year at appropriate times in the reporting and audit cycle and otherwise as required. Meetings may be held by telephone.
- 3.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Audit Committee no later than 5 working days before the date of the meeting. Supporting papers shall be sent to Audit Committee members at the same time.
- 3.3 Minutes of Audit Committee meetings shall be circulated promptly to all members of the Audit Committee.

4. ANNUAL GENERAL MEETING

The Honorary Treasurer shall attend the Annual General Meeting prepared to respond to Members' questions on the Audit Committee's activities.

5. DUTIES

The Audit Committee should carry out the following duties below for and on behalf of the Club and KOL:

5.1 Financial Reporting

5.1.1 The Audit Committee shall monitor the integrity of the financial statements of the Company and KOL, including their respective annual and interim reports, preliminary results' announcements and any other formal announcement relating to their respective financial performance, reviewing significant financial reporting issues and judgments which they contain. The Audit Committee shall also review summary financial statements, significant financial returns to regulators and any financial information contained in certain other documents, such as announcements to the Financial Conduct Authority.

5.1.2 The Audit Committee shall review and challenge where necessary:-

5.1.2.1 the consistency of, and any changes to, accounting policies both on a year on year basis and across the Club and KOL;

5.1.2.2 the methods used to account for significant or unusual transactions where different approaches are possible;

5.1.2.3 whether the Club and/or KOL has followed appropriate accounting standards and made appropriate estimates and judgments, taking into account the views of the external auditor;

5.1.2.4 the clarity of disclosure in the financial reports of the Club and KOL and the context in which statements are made; and

5.1.2.5 all material information presented with the financial statements.

5.2 Internal Controls and Risk Management Systems

The Audit Committee shall:-

5.2.1 keep under review the effectiveness of the Club's and KOL's internal controls and risk management systems; and

5.2.2 review and approve the statements to be included in the Annual Reports concerning internal controls and risk management.

5.3 Whistleblowing

The Audit Committee shall review the Club's and KOL's arrangements for their respective employees to raise concerns, in confidence, about possible wrongdoing

in financial reporting or other matters. The Audit Committee shall ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action.

5.4 Internal Audit

The Audit Committee shall:-

- 5.4.1 monitor and review the effectiveness of the Club's and KOL's internal audit function in the context of the overall risk management system;
- 5.4.2 approve the appointment and removal of the head of the internal audit function;
- 5.4.3 consider and approve the remit of the internal audit function and ensure it has adequate resources and appropriate access to information to enable it to perform its function effectively and in accordance with the relevant professional standards. The Audit Committee shall also ensure the function has adequate standing and is free from management or other restrictions;
- 5.4.4 review and assess the annual internal audit plan;
- 5.4.5 review promptly all reports on the Club and KOL from the internal auditors;
- 5.4.6 review and monitor management's responsiveness to the findings and recommendations of the internal auditor; and
- 5.4.7 meet the head of internal audit at least once a year, without management being present, to discuss their remit and any issues arising from the internal audits carried out.

5.5 External Audit

The Audit Committee shall:

- 5.5.1 consider and make recommendations to the Committee, to be put to Members for approval at the AGM, in relation to the appointment, re-appointment and removal of the company's external auditor. The Audit Committee shall oversee the selection process for new auditors and if an auditor resigns the Audit Committee shall investigate the issues leading to this and decide whether any action is required;
- 5.5.2 oversee the relationship with the external auditor including (but not limited to):-
 - 5.5.2.1 approval of their remuneration, whether fees for audit or non audit services and that the level of fees is appropriate to enable an adequate audit to be conducted;
 - 5.5.2.2 approval of their terms of engagement, including any engagement letter issued at the start of each audit and the scope of the audit;
 - 5.5.2.3 assessing annually their independence and objectivity taking into account relevant UK professional and regulatory requirements and

the relationship with the auditor as a whole, including the provision of any non audit services;

- 5.5.2.4 satisfying itself that there are no relationships (such as family, employment, investment, financial or business) between the auditor and the Club and KOL (other than in the ordinary course of business);
 - 5.5.2.5 monitoring the auditor's compliance with relevant ethical and professional guidance on the rotation of audit partners, the level of fees paid by the Club and KOL compared to the overall fee income of the firm, office and partner and other related requirements; and
 - 5.5.2.6 assessing annually their qualifications, expertise and resources and the effectiveness of the audit process which shall include a report from the external auditor on their own internal quality procedures;
- 5.5.3 meet regularly with the external auditor, including once at the planning stage before the audit and once after the audit at the reporting stage. The Audit Committee shall meet the external auditor at least once a year, without management being present, to discuss their remit and any issues arising from the audit;
- 5.5.4 review and approve the annual audit plan and ensure that it is consistent with the scope of the audit engagement;
- 5.5.5 review the findings of the audit with the external auditor. This shall include but not be limited to, the following:-
- 5.5.5.1 a discussion of any major issues which arose during the audit;
 - 5.5.5.2 any accounting and audit judgments; and
 - 5.5.5.3 levels of errors identified during the audit.

The Audit Committee shall also review the effectiveness of the audit process;

- 5.5.6 review any representation letter(s) requested by the external auditor before they are signed by management;
- 5.5.7 review the management letter and management's response to the auditor's findings and recommendations; and
- 5.5.8 develop and implement a policy on the supply of non audit services by the external auditor, taking into account any relevant ethical guidance on the matter.

5.6 Reporting Responsibilities

- 5.6.1 The Honorary Treasurer shall report formally to the Committee on the proceedings of the Audit Committee after each meeting on all matters within its duties and responsibilities.

5.6.2 The Audit Committee shall make whatever recommendations to the Committee it deems appropriate on any area within its remit where action or improvement is needed.

5.6.3 The Audit Committee shall compile a report to Members on its activities to be included in the Company's and KOL's Annual Reports.

5.7 Other Matters

The Audit Committee shall:-

5.7.1 have access to sufficient resources in order to carry out its duties, including access to the Secretary of the Club and the company secretary of KOL for assistance as required;

5.7.2 give due consideration to these Rules and all laws and regulations as appropriate;

5.7.3 be responsible for co-ordination of the internal and external auditors;

5.7.4 oversee any investigation of activities which are within its terms of reference and act as a court of the last resort; and

5.7.5 at least once a year, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Committee for approval.

6. AUTHORITY

The Audit Committee is authorised:-

6.1 to seek any information it requires from any employee of the Club and/or KOL in order to perform its duties;

6.2 to obtain, at the Club's and/or KOL's expense (as appropriate) outside legal or other professional advice on any matter within its terms of reference; and

6.3 to call any employee to be questioned at a meeting of the Audit Committee as and when required.

APPENDIX 3

REMUNERATION COMMITTEE (SEE RULE 26)

The Terms of Reference for the Remuneration Committee appointed by the Committee (the "Remuneration Committee") are as follows:

1. MEMBERSHIP

- 1.1 The Remuneration Committee shall be made up of a maximum of 5 members including the Chairman of the Club, the Honorary Treasurer and three members appointed by the Committee.
- 1.2 Only members of the Remuneration Committee have the right to attend Remuneration Committee meetings. However, other individuals may be invited to attend for all or part of any meeting as and when appropriate.
- 1.3 Appointments to the Remuneration Committee shall be for a period of one year with effect from 30 June in each year.
- 1.4 The Remuneration Committee Chairman shall be the Chairman of the Club. In the absence of the Remuneration Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting.

2. QUORUM AND VOTING

- 2.1 The quorum necessary for the transaction of business shall be 2. A duly convened meeting of the Remuneration Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Remuneration Committee.
- 2.2 In the event of an equality of votes the Remuneration Committee Chairman shall have a second or casting vote.

3. MEETINGS

- 3.1 The Remuneration Committee shall meet twice a year and otherwise as required. Meetings may be held by telephone.
- 3.2 No member of the Remuneration Committee or any other person shall be involved in any discussions or decisions of the Remuneration Committee concerning their own remuneration.
- 3.3 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Remuneration Committee no later than 5 working days before the date of the meeting. Supporting papers shall be sent to Remuneration Committee members at the same time.
- 3.4 Minutes of Remuneration Committee meetings shall be circulated promptly to all members of the Remuneration Committee.

4. ANNUAL GENERAL MEETING

The Chairman of the Remuneration Committee shall attend the Annual General Meeting prepared to respond to Members' questions on the Remuneration Committee's activities.

5. DUTIES

The Remuneration Committee shall carry out the following duties for and on behalf of the Club and KOL:-

- 5.1** determine and agree with the Committee the framework or broad policy for the remuneration of the directors and secretary of the Club and KOL. No person shall be involved in any decisions as to their own remuneration;
- 5.2** in determining such policy, take into account all factors which it deems necessary. The objective of such policy shall be to ensure that members of management of the Club and KOL are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Club and KOL;
- 5.3** review the ongoing appropriateness and relevance of the remuneration policy;
- 5.4** approve the design of, and determine targets for, any performance related pay schemes operated by the Club and/or KOL and approve the total annual payments made under such schemes;
- 5.5** review the design of all share incentive plans for approval by the Committee. For any such plans, determine each year whether awards will be made, and if so, the overall amount of such awards, the individual awards to executive directors and other senior executives and the performance targets to be used;
- 5.6** determine the policy for, and scope of, pension arrangements for each executive director and other senior executives;
- 5.7** review and agree the form of service agreements to be entered into between the Club and KOL and their executive directors;
- 5.8** ensure that contractual terms on termination, and any payments made, are fair to the individual, and the Club and/or KOL, that failure is not rewarded and that the duty to mitigate loss is fully recognised;
- 5.9** within the terms of the agreed policy and in consultation with the Chairman of the Club and/or Chief Executive as appropriate, determine the total individual remuneration package of each executive director and other senior executives including bonuses, incentive payments and share options or other share awards;
- 5.10** in determining such packages and arrangements, give due regard to these Rules and any relevant legal requirements;
- 5.11** review and note annually the remuneration trends across the Club and KOL;

- 5.12 oversee any major changes in employee benefits structures throughout the Club and KOL;
- 5.13 obtain reliable, up-to-date information about remuneration in other similar organisations and be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Remuneration Committee. The Remuneration Committee shall have full authority to commission any reports or surveys which it deems necessary to help it fulfil its obligations.

6. REPORTING RESPONSIBILITIES

- 6.1 The Remuneration Committee Chairman shall report formally to the Committee on its proceedings after each meeting on all matters within its duties and responsibilities.
- 6.2 The Remuneration Committee shall make whatever recommendations to the Committee it deems appropriate on any area within its remit where action or improvement is needed.
- 6.3 The Remuneration Committee shall compile a report to Members on its activities to be included in the Club's and KOL's Annual Reports.

7. AUTHORITY

- 7.1 The Remuneration Committee is authorised by the Committee to seek any information it requires from any employee of the Club and/or KOL in order to perform its duties.
- 7.2 In connection with its duties the Remuneration Committee is authorised by the Committee to obtain, at the Club's and/or KOL's expense (as the case may be), any outside legal or other professional advice.