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ARTICLES OF

ASSOCIATION

of

MOTORCYCLE RACING ASSOCIATION (IRELAND) LIMITED.

PRELIMINARY

1. In these Articles, unless there be something in the subject or context inconsistent therewith:-

"The Company" shall mean the MOTORCYCLE RACING ASSOCIATION (IRELAND) LIMITED.

"Duly qualified member" shall mean:-

Members who have been appointed as Delegates from Clubs or Bodies affiliated to the Company.

"The Order" means the Companies Order (Northern Ireland), 1986, or any amendmend or statutory modification thereof for the time being in force.

MEMBERS

2. The number of members with which the Company proposes to be registered is 200, but the Company may from time to time register an increase of members.
3. The Company shall consist of a Chairman, a Vice Chairman, an Honorary Secretary, an Honorary Treasurer (hereinafter collectively called "the officers") and Honorary and Ordinary members.

GENERAL MEETINGS

4. An Annual General Meeting of the Company shall be held in the month of January of each year , or at such other time within each calendar year (not being more than fifteen months after the holding of the preceeding Annual General Meeting) and at such place as the Officers may determine.
5. The first General Meeting shall be held not more than three months after the incorporation of the Company, and at such place as the officers may determine.

6. The above mentioned general meetings shall be called ordinary general meetings; all other meetings shall be called extraordinary meetings,
7. The Company may, whenever it thinks fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by article 376 of the Order.

NOTICE OF GENERAL MEETING

8. Subject to the provisions of article 386(2) of the Order relating to special resolutions twenty one days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day and the hour of the meeting and, in the case of special business, the general nature of that business shall be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under the regulations of the Company, entitled to receive such notices from the Company; but with the consent of all the members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit.
9. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any member shall not invalidate the proceedings at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

10. All business shall be deemed special that is transacted at an extraordinary meeting, and also all that is transacted at an ordinary meeting with the exception of the consideration of the accounts, balance sheets, and the ordinary reports of the officers and auditors, the election of officers, committees and auditors and the fixing of the remuneration of the auditors.
11. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, six members personally present shall be a quorum.
12. If within half an hour from the time appointed for the meeting a quorum as defined in the last preceding clause is not present the members then present shall be a quorum.
13. The Chairman, or in his absence, the Vice-Chairman, shall preside as Chairman at every General Meeting of the Company.
14. If there is no such Chairman or if at any meeting he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act as Chairman, the members present shall choose someone of their number to be Chairman.

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- 15 The Chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- 16 At the General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least five members present in person or by proxy entitled to vote and unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.
- 17 If a poll is duly demanded it shall be taken in such manner as the Chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 18 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman will not have a casting vote, and the status quo will apply.
- 19 A poll demanded on the election of a Chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs.
- 20 Each affiliated club shall have one vote.
- 21 No member shall be entitled to vote at any General Meeting of the Company unless he is a duly qualified member as defined in Clause 1 hereof.
- 22 On a poll votes may be given either personally or by proxy.
- 23 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation, either under the seal or under the hand of an officer or attorney so authorised. A proxy need not be a member of the Company.

- 24 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarilly certified copy of that power or authority shall be deposited at the registered office of the company not less than forty eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as vaild.
- 25 An instrument appointing a proxy may be in the following form which the directors shall approve:

MOTORCYCLE RACING ASSOCIATION (IRELAND) LIMITED.

"I
of _____ in the County of _____
Being a member of the MOTORCYCLE RACING ASSOCIATION
(IRELAND) LIMITED, hereby appoint _____
of _____ as my proxy to vote for me
and on my behalf at the (ordinary or extraordinary as the
case may be) general meeting of the Company to be held on
the _____ day of _____ and at any adjournment
thereof"

Signed this _____ day of _____

- 26 The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- 27 Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

MANAGEMENT

- 28 The management of the affairs of the Company shall be vested in the Officers (as defined in Article 3 hereof) together with other duly qualified members of the Company (hereinafter together called "the Committee") all of whom shall be elected at the Annual General Meeting and retire at the next succeeding Annual General Meeting.
- 29 Any officer or other member of the Committee shall be capable of being re-elected.
- 30 The first officers of the Company shall be:-

Chairman Kenneth Alan Gardner

Secretary Roy Frederick Neill

Treasurer William Alexander Wilson McKibbin

THE SEAL

- 31 The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Committee, and in the presence of the secretary and one other officer; and those persons as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

ACCOUNTS

- 32 The Company shall cause proper books of account to be kept with respect to:-

All sums of money received and expended by the Company and the matter in respect of which the receipt and expenditure takes place;
All sales and purchases of goods by the Company; and
The assets and liabilities of the Company.

- 33 The books of account shall be kept at the registered office of the Company, or at such other place or places as the Committee thinks fit, and shall always be open to the inspection of the Committee.
- 34 The Company shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being officers or members of Committee and no member (not being an officer or member of Committee) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Committee or by the Company in General Meeting.
- 35 The Company shall from time to time in accordance with article 249 of the Order, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts balance sheets and reports as are referred to in that section.
- 36 A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting together with a copy of the auditor's reports shall not less than twenty one days before the date of the meeting be sent to all persons entitled to receive notices of General Meetings of the Company.

AUDIT

- 37 Auditors shall be appointed and their duties regulated in accordance with Articles 392, 394, 395, 396, 397, 398, 399, 400 and 401 of the Order.

NOTICES

- 38 A notice may be given by the Company to any member either personally or by sending it by post to him to his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notices to him.

Where a notice is sent by post, service of notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected at the expiration of 24 hours after the letter containing the same was posted.

- 39 If a member has no registered address within the United Kingdom and has not supplied to the Company an address within the United Kingdom for the giving of notices to him, a notice addressed to him and advertised in a newspaper circulating in the neighbourhood of the registered office of the Company, shall be deemed to be duly given to him on the day on which the advertisement appears.
- 40 Notice of every general meeting shall be given in some manner hereinbefore authorised to every member except those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them. No other persons shall be entitled to receive notices of General Meetings.

INTERPRETATION AND ALTERATION OF ARTICLES

- 41 The decision of the Company for the time being on all matters in dispute as to the interpretation of these Articles shall be accepted by all members as final and binding.
- 42 Any alteration amendment or addition to be made in or to these Articles shall be made only by a Special Resolution at an Annual General Meeting of the Company or an Extraordinary General Meeting convened on the requisition of duly qualified members and of which twenty-eight days notice in writing shall have been given to the Honorary Secretary for the time being.

INDEMNITY

- 43 Every Officer or other member of the Company for the time being shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings civil or criminal relating or alleged in such proceedings to relate to the affairs of the Company in which judgment is given in his favour or in which he is acquitted or in connection with any application under Article 154(3) or (4) or Article 675 of the Order in which relief is granted to him by the Court.

DISSOLUTION

- 44 The Company may be wound up in the manner provided by the Order or any statutory modification thereof for the time being in force and in accordance with clause 7 of the Memorandum.

Names, Addresses and Descriptions of Subscribers,

Kenneth Alan Gardner 14 Comber Road, Hillsborough, BT26 6LN. Joiner.

K. Gardner

William Alexander Wilson McKibbin 38 Carr Road, Lisburn, BT27 6YG.
Plumber.

W. A. W. McKibbin

Roy Fredrick Neill 11 Windmill Lane, Ballynahinch, BT24 8EU. Sales Manager.

Roy F Neill

Dated this 23 day November 1998.

Witness to the above Signatures-

Christine McKibbin Bank Official.
38 Carr Road,
Lisburn.
BT27 6YG

Christine McKibbin