

GB SNOWSPORT LIMITED

(Registered No. 07237547)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of GB Snowsport Limited (the "Company") will be held at 101 New Cavendish Street, London, W1W 6XH under the structure below on Monday 10 June 2024 at 3:00 p.m. for the following purposes:

- 1 Chairman's opening address
- 2 CEO's season review

As Ordinary Resolutions: -

- 3 To receive and adopt the accounts for the year ended 30 September 2023. The accounts are available on the Company's website www.gbsnowsport.com from the date of this notice.
- 4 To re-appoint Crowe LLP as the Company's auditors until the conclusion of the next annual general meeting of the Company at which accounts are laid before the members.
- 5 To ratify the appointment of Steven Seligman as an independent Director on 25 October 2023 for the period to the AGM in 2027.

As special resolution:

- 6 To adopt the changes to the articles of association clause 6 in relation to the Performance Director. As attached to this notice.

By Order of the Board

Victoria Gosling OBE

Company Secretary

7 May 2024

The AGM will be run in a format enabling members either to be present at New Cavendish Street or to attend online, as set out in the Chairman's statement. Ten (10) Members entitled to vote are required as a quorum for the Annual General Meeting.

Any member entitled to attend and vote at the meeting and wishing to attend is asked to email his/her details to cosec@gbsnowsport.com If wishing to attend online then login details will be sent to you within 7 days of the date of the AGM. If you wish to attend in person at New Cavendish Street then prior notification is requested to ensure that the building's security team can make the necessary arrangements for your access.

Any member entitled to attend and vote at the meeting is entitled to appoint a proxy to vote, and attend, instead of themselves. A proxy need not be a member of the Company. Any member who wishes to vote by proxy must complete and return the proxy form attached to this notice to the Company by 3.00 p.m. on Thursday 6 June 2024. Please ensure that your proxy (other than the Chairman of the meeting) notifies his/her details to cosec@gbsnowsport.com (as above).

AGM 2024 – Proxy Notice

I, the undersigned, _____ (name)

of _____ (address)

being affiliated to the _____ Discipline

and a _____ (Current athlete, ex FIS Licence Holder, Organiser or supporter Member)

entitled to vote at General Meetings of such Class,

Will be attending the Annual General Meeting and voting in person:

OR - I will not be attending and hereby appoint the Chairman of the meeting as my proxy to vote as follows:

	For	Against	Abstain
1. To receive and adopt the Accounts for the year ended 30 September 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-appoint Crowe LLP as the Company's auditors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To elect Steven Seligman as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To adopt the changes to the articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

OR - I will not be attending and hereby appoint:

_____ (name of appointed person)

of _____ (address)

as my proxy to vote on my behalf at the meeting of GB Snowsport Limited to be held on Tuesday 3 October 2023 and at any adjournment of that meeting.

My proxy may vote as he/she thinks.

Signed _____ (signature) _____ (date of signing)

This form must be returned to the Company either by post at 101 New Cavendish Street, London W1W 6XH or by email to cosec@gbsnowsport.com no later than 3:00p.m. on Thursday 6 June 2024.

GBS articles of association approved ~~24 September 2020~~ 16 May 2024

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

- OF -

GB SNOWSPORT LIMITED

(COMPANY NUMBER 07237547)

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

- OF -

GB SNOWSPORT LIMITED

(Adopted by special resolution passed on 24 September 2020)

1. Definitions and Interpretation

1.1 In these Articles, the following words and expressions have the following meanings:

Academy: means any establishment set up with the purpose of providing training programmes for British snowsports athletes as well as providing educational support and which meets such eligibility criteria as reasonably imposed by the Board from time to time, and "**Academies**" shall be construed accordingly;

AGM: means the annual general meeting of Members in accordance with Article 11;

Articles: means these articles, which constitute GBS's constitution;

bankruptcy: means individual insolvency proceedings, including individual insolvency proceedings in a jurisdiction other than England and Wales which have an effect similar to that of bankruptcy in England and Wales;

BOA: means the British Olympic Association (the National Olympic Committee for GBS), which shall include any successor body to the British Olympic Association from time to time;

Board: means the board of directors of GBS;

CA 2006: means the Companies Act 2006;

CEO: means the Chief Executive Officer of the Company appointed pursuant to Article 7.1;

CFO: means the Chief Financial Officer of the Company;

Chairman: means the chairman of the Board appointed in accordance with Article 7.2;

Clear Days: means (in relation to the period of a notice) that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

Club: means a club established to promote competitive snowsports whose members are Members but which club may or may not be affiliated to a Home Nation, and which meets such eligibility criteria as reasonably imposed by the Board from time to time;

Committees: means the several Discipline Committees, and those committees established by the Board set out in Schedule 1 hereto or otherwise from time to time;

Companies Acts: means the Companies Acts (as defined in section 2 of CA 2006), in so far as they apply to GBS;

Conflict Situation: a situation in which a director has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the Company, including in relation to the exploitation of any property, information or opportunity and regardless of whether the Company could take advantage of the property, information or opportunity itself, but excluding a situation which could not reasonably be regarded as likely to give rise to a conflict of interest;

director: means a voting board member of the Company, and includes any person occupying the position of director;

Discipline: a snowsport discipline recognised by and under the jurisdiction of GBS as referred to in Article 8.1;

Discipline Budgets: means the annual budgets prepared by each of the Discipline Committees and presented to the Board for approval in accordance with Article 7.1.3.5;

Discipline Committee: means a committee established to manage a Discipline in accordance with Article 8;

Discipline Committee Representatives: the Discipline Committee representatives appointed to the Board pursuant to Article 6.5.1;

FIS: means the International Ski Federation;

FIS Licence Holder: means a former or current holder a valid FIS Licence in respect of a particular Discipline;

GBS and Company: means GB Snowsport Limited (company number 7237547);

Great Britain: means England, Wales, Scotland, the Channel Islands and Isle of Man;

Home Nation Directors: means the Board members nominated by the Home Nations Committee in accordance with Article 9;

Home Nation Snowsport Bodies: means the respective governing bodies for snowsports for the Home Nations, in each case together with their respective successors in title;

Home Nations: means England, Scotland, Wales and Northern Ireland (each a "Home Nation");

Home Nations Committee: means the committee constituted pursuant to Article 9;

Independent Directors: means Directors who are not part of the executive management of the Company and are not members of any Discipline Committees of the Company (and are not Home Nation Directors). It is intended that in all but exceptional cases such directors shall not have any specific affiliation with any one Discipline which would, or would appear to, impact their independence;

LSO: means the Lead Safeguarding Officer of the Company appointed pursuant to Article 7.9;

Member: means a member of GBS in accordance with these Articles and "Membership" shall be interpreted accordingly;

Mission: means the mission of GBS as set out in Article 4;

NGB: means the national governing body as recognised by the BOA;

Non-Executive Directors: means the independent directors elected in accordance with Article 6.5.3;

Objectives: means the objectives of GBS as set out in Article 4;

officer: means, unless otherwise indicated, officers of the Company as appointed by the Board in accordance with these Articles from time to time;

Olympic: any reference to Olympic or the Olympics includes a reference to Paralympic and the Paralympics;

open selection process: means a meritocratic, non-discriminatory and transparent selection process involving, inter alia, advertisement via media including but not limited to GBS's website, in order to enable and encourage applications from a wide and diverse range of candidates;

ordinary resolution: has the meaning given to that term in section 282 of CA 2006;

Organiser: means an applicant for, or a holder of, Membership who is an administrator, a coach, a technical delegate, an event or race organiser, a selector or any other official, who is approved as a bona fide organiser from time to time by the relevant Discipline Committee;

Performance Director: means the performance director to be appointed pursuant to Article ~~6.5.6~~ 6.5.6;

Performance Manager: means a performance manager for a particular Discipline or Disciplines to be appointed by the Performance Director;

proxy notice has the meaning given in Article 11.13;

Race Entrant: means an applicant for, or a holder of, Membership who enters a GBS event where endorsement/approval to hold the event has been sought by the Organiser and given by the Board;

Register of Interests: means the register of interests of directors of GBS and officers of the Discipline Committees;

Remuneration Committee: means the committee established in accordance with Schedule 1;

Senior Independent Director: means the senior Independent Director appointed in accordance with Article 7.3;

snowsports: means those sports which are recognised under the statutes of FIS;

special resolution: has the meaning given to that term in section 283 of CA 2006;

Team: means a GBS team selected to compete in a GBS-sanctioned or FIS-sanctioned event;

Treasurer: means the treasurer of GBS appointed in accordance with Article 7.4;

United Kingdom: means Great Britain and Northern Ireland and British Overseas Territories (as recognised by the British Government) from time to time which do not have their own ski federation as recognised by FIS;

Vision: means the vision of GBS as set out in Article 4;

Winter sport: means any sport represented at the Olympic Winter Games; and

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

1.2 In these Articles (unless the context requires otherwise):

- 1.2.1 words and expressions which are defined in the Companies Acts and which are not otherwise defined in this agreement have the same meanings as are given to them in the Companies Acts;
- 1.2.2 any gender includes a reference to the other genders;
- 1.2.3 any reference to a "person" includes a natural person, partnership, company, body corporate, association, organisation, government, state, foundation and trust (in each case whether or not having separate legal personality);
- 1.2.4 where a winter sport Discipline within the remit of GBS is governed by an international governing body other than FIS, references to FIS shall be deemed to include such other international governing body; and
- 1.2.5 any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

2. **Corporate entity**

- 2.1 The organisation shall have the name GB Snowsport and it shall serve as the NGB for snowsports in the United Kingdom, offering collaboration in delivering its Vision, Mission and Objectives, and to work with the Home Nation Snowsport Bodies, Academies, Clubs, and all involved in snowsports. GBS shall seek and at all times seek to retain recognition by the FIS and the BOA as the sole NGB for British snowsports in the United Kingdom.
- 2.2 GBS is incorporated under the laws of England and Wales as a not-for-profit company limited by guarantee.
- 2.3 If upon the winding up or dissolution of GBS there remains, after the satisfaction of all its debt and liabilities, any property whatsoever, the same shall not be paid or distributed among the Members, but shall be given or transferred to some other institution (charitable or otherwise) having a vision, mission and objectives similar to the Vision, Mission and Objectives of GBS and which shall prohibit the distribution of its or their income to its or their members, such institutions to be determined by the members of GBS at or before the time of dissolution.

3. **Liability of Members**

The liability of each Member is limited to one pound (£1), being the amount that each Member undertakes to contribute to the assets of GBS in the event of its being wound up while he or she is a Member or within one year after he or she ceases to be a Member, for:

- 3.1 payment of GBS's debts and liabilities contracted before he or she ceases to be a Member;
- 3.2 payment of the costs, charges and expenses of winding up; and
- 3.3 adjustment of the rights of the contributories among themselves.

4. **Vision, Mission and Objectives**

- 4.1 GBS supports British winter sports athletes to achieve outstanding competition results, promotes participation in FIS disciplines and selects, manages and leads British teams at international events. The Objectives of GBS shall be to:
- 4.1.1 develop and financially support programmes for athletes who have the potential to compete successfully at Continental Cup, World Cup, World Junior Championship, World Championship and Olympic levels in all snowsport disciplines and, through the Selection Panel, provide a robust and fair process for selecting athletes to represent Great Britain;
 - 4.1.2 support the Home Nations to promote an increase in the level of participation in competitive Snowsport through engagement and partnership;
 - 4.1.3 create performance pathways for the most talented British athletes;
 - 4.1.4 represent Great Britain's interests at FIS meetings and elections.
- 4.2 The Mission of GBS is to provide strong and open leadership that establishes and supports winter sport excellence in accordance with GBS's Objectives.
- 4.3 The mechanisms through which GBS shall accomplish its Mission and Objectives shall include the following:
- 4.3.1 serving as 'the voice' for all FIS disciplines in the United Kingdom;
 - 4.3.2 serving as the National Governing Body for the organisation, regulation and advancement of competition and, together with the Home Nation Snowsport Bodies, Clubs and Academies, support participation in all snowsport disciplines in the United Kingdom;
 - 4.3.3 achieving and maintaining long-term financial stability;
 - 4.3.4 ensuring that all Members and staff know and understand the Vision, Mission and Objectives and that the GBS Board operates in a manner which is open and accountable to its Members;
 - 4.3.5 educating, training and supporting all Members to achieve sustained success in all levels of snowsport competition;
 - 4.3.6 assisting and supporting the establishment, administration and promotion of programmes dedicated to the development, coaching and training of athletes in snowsport as a means of healthy recreation, physical fitness and personal growth;
 - 4.3.7 offering assistance in the education and training of Members in the techniques of snowsport competition at national and international levels;
 - 4.3.8 in collaboration with the Home Nations Snowsport Bodies, Clubs and Academies, implementing and overseeing a comprehensive annual programme of competition in snowsport including national championships;
 - 4.3.9 in collaboration with the relevant Discipline Committee, promulgating, implementing and enforcing a comprehensive body of competition rules for each Discipline, in conformity with or supplementary to applicable FIS and BOA rules; and
 - 4.3.10 by working with the Home Nations Snowsport Bodies, Clubs and Academies, fostering and encouraging interest and participation in snowsports by both competitive and recreational athletes.

5. **BOA and FIS compliance**

In compliance with the requirements of the FIS and the BOA, GBS shall:

- 5.1 at all times be autonomous in the governance of its sports in that it shall independently determine and control all matters central to such governance, shall not delegate such determination and control, shall remain free from outside restraint and ensure absolute transparency in relation to any financial, commercial or operational conflict;
- 5.2 keep Membership open to all individuals who are involved in snowsports including, without limitation, athletes, coaches, trainers, managers, officials, supporters or administrators;
- 5.3 not discriminate on grounds of gender, gender identity, marital status, sexual orientation, race, colour, nationality, religion, age, disability or political beliefs when considering applications for Membership;
- 5.4 provide an equal opportunity to all Members to participate in competition, and with fair notice and opportunity for a hearing before declaring any such individual ineligible to participate;
- 5.5 ensure that its Board, Discipline Committees and any other Committees with governance responsibilities are composed of individuals, who need not necessarily be Members, selected to secure enhanced performance by British athletes; and
- 5.6 provide procedures for the prompt and equitable resolution of grievances of its Members.

6. **Board of Directors**

- 6.1 GBS shall have a Board which shall lead GBS in the pursuit of the realisation of its Vision and the fulfilment of its Mission and Objectives.
- 6.2 Subject to the Companies Acts and these Articles, the Board shall be responsible for the management of GBS's business, for which purpose it may exercise all the powers of GBS.
- 6.3 Without prejudice to the generality of Article 6.2, the directors may resolve in accordance with Article 6.6 to change GBS's name.
- 6.4 The authority and responsibility of the Board shall include the following:
 - 6.4.1 The Board shall have collective responsibility to ensure that GBS focuses on the best interests of GBS, and not the representation of interest groups;
 - 6.4.2 Collectively, the Board should have competencies to:
 - 6.4.2.1 handle the complexity of decision-taking in all Disciplines;
 - 6.4.2.2 have well-informed debate on GBS issues;
 - 6.4.2.3 have insight into and the ability to influence the stakeholder/political landscape;
 - 6.4.2.4 have insights into cutting-edge high-performance support to athletes competing in FIS disciplines;
 - 6.4.2.5 have competence in sports administration including anti-doping and safeguarding and, to the extent possible, in the business disciplines of finance, law, marketing, fund-raising, sponsorship, general management, and human resources; and

6.4.2.6 put in place and implement a process for continuous improvement of the Board as a collective.

6.4.3 The Board shall ensure that the activities of GBS are guided by clear strategic plans, agreed budgets to be approved by the Board for both Board and Discipline Committee purposes, organisational priorities, and programming goals and objectives consistent with the Vision, Mission and Objectives.

6.4.4 The Board shall adopt, and require consistent application of, objectively set and transparent systems, policies and procedures for the operation of GBS communicating effectively with the membership and taking advice at the AGM from the Members to inform strategy, agreeing a risk register and reviewing its progress against agreed targets.

6.4.5 The Board shall develop and maintain effective working arrangements between the paid professional staff and volunteer staff of GBS.

6.4.6 The Board shall set the fiscal year of GBS and shall adopt schedules listing all dues, fees and other charges levied against Members and affiliates which the Board deems to be necessary and appropriate.

6.4.7 The Board shall be responsible for the governance of all Disciplines and in discharging such responsibility the Board shall give significant weight to the recommendations of the relevant Discipline Committee on any matters specific to a particular Discipline.

6.4.8 The Board shall have the authority and the responsibility to consider from time to time the most effective means by which GBS can serve disabled skiers and snowboarders, including whether or not such Members should be represented separately, or by Discipline Committees which act in the interests of both disabled and able-bodied Members together. The Board shall have the authority to implement any such structural changes that it considers in the best interests of disabled Members (whether present or future Members) from time to time.

6.4.9 The Board shall have the authority and the responsibility to establish, review, regulate, modify, or disband Committees, working groups, or task forces.

6.4.10 The Board has a duty to recognise all disciplines recognised by FIS.

6.4.11 The Board shall exercise all such other authority consistent with these Articles as may be necessary and appropriate to ensure the proper governance and functioning of GBS.

6.4.12 The Board may make distributions of the assets or income of GBS consistent with its Vision, Mission and Objectives.

6.4.13 The Board shall provide a reasonable opportunity during the AGM for Members to comment upon the actions and policies of the Board and GBS.

6.5 Board Composition

The Board shall be comprised of individuals who may or may not be Members in good standing who must be over eighteen (18) years of age. Elections for seats on the Board should be open and transparent, based on clear competence criteria. In accordance with Schedule 1, prior to taking office each nominee to the Board must satisfy the Nomination Committee that he or she meets the requirements for appointment to the Board expected by the Nominations Committee from time to time. The Board shall be constituted as follows:

Voting members of the Board

- 6.5.1 three (3) Discipline Committee Representatives, each such representative being elected from separate Discipline Committees by the chairs of the Discipline Committees and the Board in accordance with these Articles;
- 6.5.2 the independent Chairman, to be elected by the Board following an open selection process;
- 6.5.3 a minimum of ~~two~~ three (3) and a maximum of four further Independent Directors (other than the independent Chairman) who shall serve as Non-Executive Directors, all such persons to be elected by the Board following an open selection process, at least one of whom shall have relevant financial expertise and shall be appointed as both Treasurer and head of the Audit and Risk Committee, one of whom shall have relevant expertise in High Performance Sport ~~and one of whom shall have relevant expertise in the fields of sponsorship, sales and fundraising;~~
- 6.5.4 two (2) Home Nation Directors, to be elected by the Home Nations Committee from each of the two Home Nation Snowsport Bodies with the highest number of Members as at the date of that appointment such that each Home Nation Director represents a different Home Nation Snowsport Body. The Home Nations Directors shall be ex-officio members of the Board;
- 6.5.5 the CEO, following an open selection process, for the duration of his or her employment as CEO and whose employment shall not be subject to any prescribed term limits in respect of his or her role as a Director (ex-officio);

~~6.5.6 one (1) Performance Director, following an open selection process for the duration of his or her employment as Performance Director and whose employment shall not be subject to any prescribed term limits in respect of his or her role as a Director (ex-officio)~~

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Non-voting members of the Board:

- 6.5.6 the Performance Director, who shall be invited to attend meetings of the Board as appropriate, whose attendance shall at all times be in a non-voting capacity for the duration of his or her employment as the Performance Director and whose employment shall not be subject to any prescribed term limits
- 6.5.7 the CFO (if one is appointed) who shall be invited to attend meetings of the Board as appropriate, whose attendance shall at all times be in a non-voting capacity for the duration of his or her employment as CFO and whose employment shall not be subject to any prescribed term limits.

6.6 Decision making by the Board

- 6.6.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or in writing, taken in accordance with Articles 6.6.4 to 6.6.7, or a unanimous decision taken in accordance with Articles 6.6.2 to 6.6.3. For the purposes of this article, "majority" means, for a meeting of the Board, a simple majority of those attending and, in writing, a simple majority of all those eligible directors duly appointed.
- 6.6.2 A unanimous decision of the directors is taken in accordance with this Article 6.6 when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 6.6.3 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.

- 6.6.4 Any director may propose a directors' written resolution by giving notice in writing of the proposed resolution to each of the other directors.
- 6.6.5 If the Company has appointed a company secretary, the company secretary must propose a directors' written resolution if a director so requests by giving notice in writing to each of the other directors (including alternate directors).
- 6.6.6 Notice of a proposed directors' written resolution must indicate:
 - 6.6.6.1 the proposed resolution; and
 - 6.6.6.2 the time by which it is proposed that the directors should adopt it.
- 6.6.7 Once a directors' written resolution has been adopted, it must be treated as if it had been a decision taken at a directors' meeting in accordance with these Articles.
- 6.6.8 References in this Article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.
- 6.6.9 A decision may not be taken in accordance with this Article if the eligible directors would not have formed a quorum at such a meeting.

6.7 Calling a Board meeting

- 6.7.1 Any director may call a Board meeting by giving twenty one (21) days' prior written notice in writing of the meeting to the other Board members or by authorising the company secretary (if any) to give such notice. A meeting may be called on shorter notice with the prior approval of all directors or in the event of an emergency or legal compulsion to meet on shorter notice.
- 6.7.2 Notice of any Board meeting must indicate:
 - 6.7.2.1 its proposed date and time;
 - 6.7.2.2 where it is to take place; and
 - 6.7.2.3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 6.7.3 Notice of a Board meeting must be given to each Board member, but need not be in writing.

6.8 The Board shall meet as a body at least four (4) times during each fiscal year, in accordance with the following provisions:

- 6.8.1 an annual spring/summer meeting of the Board shall be held in conjunction with the AGM;
- 6.8.2 all regular meeting dates will be established at the prior Board meeting with written notice of each meeting to be given at least twenty one (21) days in advance.

6.9 Quorum for directors' meetings

- 6.9.1 At a Board meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

6.9.2 The quorum for a Board meeting may be fixed from time to time by a decision of the directors, but it must never be less than three (3), and unless otherwise fixed shall be four (4) directors.

6.10 **Electronic Communications**

Any member of the Board or any Discipline Committee not physically present at a meeting may participate in such meeting by the use of any telecommunications system or electronic media which enables him or her to engage in two-way communication with all of the other directors taking part in the meeting, and shall be deemed present in case of such participation.

6.11 **Casting vote**

6.11.1 If the numbers of votes for and against a proposal are equal, the Chairman has a casting vote.

6.11.2 This casting vote shall not apply if, in accordance with the Articles, the Chairman is not to be counted as participating in the decision-making process for quorum or voting purposes.

6.12 **Records of decisions to be kept**

The directors must ensure that the Company keeps a record, in writing, for at least ten (10) years from the date of the decision recorded, of every decision taken by the directors. Minutes of all meetings will be distributed to all directors, and be made available upon request to all Members within thirty (30) days of each meeting;

6.13 **Directors' discretion to make further rules**

Subject to the Articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

6.14 **Methods of appointing Board members**

Any person who is willing to act as a Board member, and is permitted by law to do so, may be appointed to be a Board member:

6.14.1 by ordinary resolution; or

6.14.2 by a decision of the directors.

6.15 **Remuneration of the Board**

Upon recommendation from the Remuneration Committee and subject to any such amounts being clearly identified in the annual accounts, the Board may from time to time adopt a policy regarding salaries and/or per diem attendance rates for members of the Board.

6.16 **Term of Office**

Except as provided otherwise herein, each member of the Board shall serve a regular four-year (4) term in office from the date of their election. Save in exceptional circumstances, outlined in 7.2.2, board members shall be restricted to only holding two (2) four (4) year terms of office. Board terms shall be subject to the following provisions:

6.16.1 the Non-Executive Directors shall be considered for reappointment or a new appointment at least once every four (4) years;

6.16.2 the Home Nation Directors shall be considered for reappointment or a new appointment at least once every four (4) years; and

- 6.16.3 the Board shall provide for staggering of terms on the Board by, from time to time, by extending or shortening terms by up to one (1) year. Notwithstanding anything in these Articles to the contrary, any action to shorten or extend Board terms to provide for staggering of terms shall require Board approval.
- 6.16.4 Directors who have served their full term shall not be eligible to be reappointed to the Board until at least (4) four years have elapsed.

6.17 Removal of directors

- 6.17.1 Any director may be removed for cause by the Board by the affirmative vote of two-thirds (2/3) of all other directors of the Board, after due notice to an opportunity to respond by the respective director. Cause may include, but not be limited to, unexcused absence from two (2) consecutive meetings of the Board.
- 6.17.2 The appointment of any Independent Director (including the independent Chairman) pursuant to Articles 6.5.2 or 6.5.3 shall be subject to ratification by Members by ordinary resolution at the AGM immediately following such director's appointment. In the event that the appointment is not so ratified by Members at the AGM immediately following the Independent Director's appointment, the appointment shall be terminated with immediate effect. This Article 6.17.2 shall not apply to the respective Home Nation Directors, to which Article 9 shall apply.

6.18 Termination of Board member's appointment

A person ceases to be a member of the Board as soon as:

- 6.18.1 that person ceases to be a director by virtue of any provision of CA 2006 or is prohibited from being a director by law;
- 6.18.2 a bankruptcy order is made against that person;
- 6.18.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 6.18.4 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three (3) months;
- 6.18.5 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
- 6.18.6 notification is received by GBS from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms; or
- 6.18.7 notification is received from the Home Nations Committee of replacement of one or more Home Nation Directors in accordance with Articles 6.5 and 9.

6.19 Board's Power to Delegate

- 6.19.1 The Board may delegate any of its powers to any Committee consisting of one or more directors. Any committee may also include independent individuals who are not directors. At a minimum the Board will establish the Discipline Committees as set out in Article 8 and the other committees set out in Schedule 1.
- 6.19.2 The Board may also delegate to the CEO, or any director holding any other executive office, or any member of the professional staff, such of its powers as it considers desirable to be exercised by him or her.

- 6.19.3 Any delegation under this Article shall be subject to Article 5.1 and may be made subject to any conditions the Board may impose, and either collaterally with or to the exclusion of their own powers, and may be revoked or altered. The proceedings of all committees shall be governed by the Articles regulating the proceedings of the Board so far as they are applicable.

7. Appointments and Elected Positions

7.1 Chief Executive Officer

- 7.1.1 The Board shall provide for the management and day-to-day running of GBS by a Chief Executive Officer (“**CEO**”) who shall be responsible for the management and operation of GBS in accordance with the general policy directives of the Board.
- 7.1.2 The performance of the CEO shall be regularly evaluated by the Board based upon well-defined criteria. The Board shall have full authority to hire, contract with, conduct periodic performance evaluations of, and replace the CEO in its discretion.
- 7.1.3 The CEO shall be accountable to the Board for the day-to-day running of GBS. Specifically, the CEO shall:
- 7.1.3.1 operate and manage GBS in a manner which is fiscally and legally sound;
 - 7.1.3.2 prepare proposals for the Board on, inter alia, strategic direction, policy and Discipline Committee budgets for its consideration and approval;
 - 7.1.3.3 be accountable for operating a structured approach to engaging with the membership through the Discipline Committees;
 - 7.1.3.4 run a biennial Member survey with the Discipline Committees to take formal, structured feedback;
 - 7.1.3.5 report on the Discipline Committees’ activities and working groups to the Board in conjunction with the Discipline Committees’ respective chairmen, be responsible for writing or approving job descriptions, employing staff, fixing terms of service and compensation, presenting all budgets to the Board, including Discipline Budgets and periodically reviewing the performance of the paid professional staff of GBS; and
 - 7.1.3.6 be responsible for developing and maintaining an effective partnership between the paid professional staff and the volunteers acting through the Discipline Committees.

7.2 Chairman

- 7.2.1 The Board shall follow an open selection process to recruit an independent Chairman.
- 7.2.2 The Chairman must be a director of GBS and shall be the highest elected position in GBS. The responsibilities of the Chairman shall be to preside at all meetings of the Board. The Chairman shall be a full voting member of the Board, and have the right to attend the meetings of all committees. The term of office of the Chairman shall be four (4) years, which can be extended by a further period of four (4) years. In exceptional circumstances, and only with the agreement of the members by ordinary resolution the Chairman may serve for a maximum of three (3) four (4) year terms, although any time served as a Non-Executive Director will count towards the maximum twelve (12) years of service permitted. Any Board member may nominate any other Board member for election to the office of Chairman. If the Chairman is elected whilst being an existing Board member his former seat on the Board shall

be deemed vacated and shall be filled in accordance with the procedures set forth in these Articles.

7.3 **Senior Independent Director**

The Board may appoint one of the Non-Executive Directors appointed in accordance with Article 6.5.3 to fulfil the role of a Senior Independent Director. The Senior Independent Director appointment will be for a four (4) year term.

7.4 **Treasurer**

7.4.1 The Board shall elect from among the directors a Treasurer who shall be a registered member of a professional accounting body. The Treasurer should be a Non-Executive Director unless no Non-Executive Director is a registered member of a professional accounting body as required by this Article, in which case the Treasurer may be any director who meets this requirement.

7.4.2 The Treasurer shall ensure that all treasury and finance functions of GBS are handled professionally and competently, and will work with the CFO (where one is appointed), the CEO and the accounting firm selected by GBS toward such end. The Treasurer and other relevant officer will present financial results to all meetings of the Board, as well as at the AGM. The Treasurer shall at all times be properly qualified for the role. The Treasurer shall be elected immediately following the selection of the Senior Independent Director, and he or she shall serve a four (4) year term unless his or her seat on the Board expires during such term and he or she is not re-elected or re-appointed to such seat albeit that he or she shall be empowered from the time of his or her election until his or her successor is duly elected. Any member of the Board may nominate any other member of the Board for the office of Treasurer subject to the provisions of Article 7.4.1.

7.5 **President**

The Board may, in coordination with the CEO, appoint a President from time to time. The President shall hold office and shall have such rights and privileges as the Board shall from time to time prescribe. The President may be invited by the Board to attend meetings of the Board from time to time and he or she shall be entitled to do so but without any right to vote.

7.6 **Patron**

The Board may, in coordination with the CEO, appoint a Patron from time to time. The Patron shall hold office and shall have such rights and privileges as the Board shall from time to time prescribe.

7.7 **Vice-Patrons**

The Board may, in coordination with the CEO, appoint a Vice-Patron from time to time. The Vice-Patrons will hold office and have such rights and privileges as the Board shall from time to time prescribe.

7.8 **Representative to the BOA**

The Board shall, in coordination with the CEO, appoint or nominate at least one GBS representative to the BOA. Generally, the Board shall make such appointments prior to each quadrennial of GBS, but the Board may also do so during an Olympic quadrennial. The seat of the representative to the BOA shall be considered for reappointment or a new appointment at least once every four (4) years. It is anticipated that the GBS representative to the BOA shall be the Chairman or CEO of GBS unless otherwise determined by the Board.

7.9 **Lead Safeguarding Officer**

The Board shall be responsible for the appointment of a LSO who will report directly to the Board. The LSO and the Board will be jointly responsible for the development of policies and procedures according to current best practice in relation to safeguarding children and vulnerable adults. The LSO will not be subject to a defined term of office. The LSO shall have the right to attend any meeting of the Board as well as any Discipline Committee (in each case in a non-voting capacity) at his or her discretion on application to the Chairman or, as applicable, the chairman of such committee.

7.10 **Company Secretary**

7.10.1 A Company Secretary will be appointed by the Board for such term, and at such remuneration, and upon such conditions as the Board may think fit, to ensure the timely dissemination of notices and information to the Board and Discipline Committees, to ensure that directors are properly advised as to their legal duties, to comply with all legal requirements of Companies Act and to manage the Register of Interests. It is anticipated that the CEO shall act as Company Secretary unless otherwise determined by the Board.

7.10.2 The Board may from time to time remove the Company Secretary appointed and, if the Board so decides, appoint a replacement.

8. **Discipline Committees**

8.1 GBS shall have six (6) Discipline Committees that shall align with one (1) or a number of the FIS disciplines as follows:

8.1.1 Alpine;

8.1.2 Telemark;

8.1.3 Speed;

8.1.4 Nordic;

8.1.5 Freestyle;

8.1.6 Snowboard; and

8.1.7 The Board may establish a Discipline Committee for any other sport represented at the Olympic Winter Games.

8.2 The Board will provide for the establishment of the Discipline Committees set out in Article 8.1. Each Discipline Committee shall be constituted of:

8.2.1 the following representatives elected pursuant to Article 8.4:

8.2.1.1 a chairman, who will be eligible to be nominated as a Discipline Committee Representative in accordance with Article 6.5;

8.2.1.2 a vice chairman, who will be eligible to be nominated as a Discipline Committee Representative in accordance with Article 6.5;

8.2.2 the following further voting representatives (who shall not be eligible for nomination as Discipline Committee Representatives in accordance with Article 6.5):

8.2.2.1 a minimum of one (1) and a maximum of four (4) representatives nominated by the chairman of the relevant Discipline Committee after consultation with

the Home Nations Committee, all of whom provide skills and experience that add to the effectiveness of the relevant Discipline Committee in the fulfilment of its objectives as set out in these Articles;

8.2.2.2 the CEO; and

8.2.2.3 the Performance Director;

8.2.3 after consultation with the voting members of the Discipline Committee, the following non-voting representatives may be selected by the Discipline Committee who will be invited to attend meetings (but who shall not be eligible for nomination as Discipline Committee Representatives in accordance with Article 6.5):

8.2.3.1 an athlete from that Discipline;

8.2.3.2 a Performance Manager;

8.2.3.3 a competition expert (judge or technical delegate nominated by the relevant technical forum for that Discipline where such forum exists);

8.2.3.4 a coach in the relevant Discipline; and

8.2.3.5 a FIS representative for that Discipline.

8.3 Each Discipline Committee will have the right to seek the appointment, through an internal process, of no more than two (2) non-executive committee members and will have the power to set up selection sub-committees.

8.4 The chairman and vice chairman of the Discipline Committees will be elected by all those eligible to vote within each Discipline to include:

8.4.1 FIS Licence Holders in the relevant Disciplines;

8.4.2 Race Entrants in the relevant Discipline;

8.4.3 Clubs (subject to Article 10.3.2); and

8.4.4 Organisers; and

8.4.5 Members with an affiliation to the relevant Discipline notified to GBS in writing pursuant to Article 10.3.

8.5 Representatives shall serve terms of up to four (4) years as determined by the Board, save that the CEO and Performance Director shall be standing representatives on each Discipline Committee for so long as they hold such office of the Company. In the event of a seat representing a Discipline Committee being vacated prior to the expiration of the regular term for such seat, the relevant Discipline Committee shall nominate a replacement to serve for the outstanding duration of term.

8.6 The Discipline Committee structure shall not be established arbitrarily or in such a way as to excessively concentrate representation or authority in any particular geographic subdivision. If any member of a Discipline Committee has, or believes that he or she has any commercial conflict of interest, he or she must declare it in writing and that conflict shall be noted in the Register of Interests.

8.7 Subject to any restrictions stated expressly in, or necessarily implied by, these Articles, and to approval by the Board, each Discipline Committee shall be entitled to establish its own operational policies and procedures enabling it to conduct its affairs in any manner approved by a majority of its members, including for example a Discipline-specific judicial committee.

Such policies and procedures shall at all times be consistent with and may not contradict GBS's Mission and Objectives, nor any of GBS's own policies and procedures, in each case as determined by the Board.

- 8.8 The Board (or designated committee) shall work with each Discipline Committee to develop plans, strategies and policies for submission to the CEO for the development and operation of their respective Disciplines at national and international level and to assist GBS in the operation of its programmes within the respective Disciplines. Each Discipline Committee shall be a permanent standing Committee so long as its respective Discipline (or where applicable at least one of its respective Disciplines) remains subject to the jurisdiction of GBS.
- 8.9 Each Discipline Committee shall be entitled to appoint patrons for that Discipline having such rights and entitlements commensurate to such position as the Discipline Committee shall from time to time prescribe.

8.10 Discipline Committee Meetings

- 8.10.1 Any action required or permitted to be taken at a meeting of a Discipline Committee may be taken without a meeting if, prior or subsequent to the action, the consent or consents in writing setting forth the action so taken shall be unanimously agreed to by all the members of the committee, as the case may be, and filed with the Chairman.
- 8.10.2 All meetings of each Discipline Committee shall be governed by the following provisions and any procedure adopted by the Discipline Committee which does not conflict with these provisions:
- 8.10.2.1 each Discipline Committee shall meet so often as is necessary to carry out its business but, as a minimum, shall meet twice per annum;
- 8.10.2.2 all meeting dates shall be established at the prior Discipline Committee meetings, with written notice of each meeting to be given at least twenty one (21) days prior to each meeting;
- 8.10.2.3 four (4) members must be present for a meeting to be quorate. No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum; and
- 8.10.2.4 the Discipline Committees may establish additional meeting schedules, and procedures for calling extraordinary meetings, so long as such schedules and procedures do not conflict with these Articles.
- 8.10.3 Any member of any Discipline Committee not physically present at a meeting may participate in such meeting by the use of any telecommunications system or electronic media which enables him or her to engage in two-way communication with all of the other directors taking part in the meeting, and shall be deemed present in case of such participation.

9. Home Nations Committee

- 9.1 Each Home Nation recognised by GBS shall be entitled for their properly constituted board to appoint to the Home Nations Committee two (2) persons from their Chief Executive Officer, their chairman or any other candidate with significant experience in coaching and/or competing in one or more of the Disciplines.
- 9.2 Each member of the Home Nations Committee shall serve for a term of four (4) years, and may be re-elected for two (2) further periods only.

- 9.3 The Home Nations Committee shall act as a nominations committee to elect two (2) Home Nation Directors to the Board pursuant to Article 6.5.4, such Directors being elected from two different Home Nations.
- 9.4 The Home Nations Committee shall work with each Discipline Committee Chairman regarding the appointment of members of the Discipline Committee in accordance with Article 8.2.2.1 and shall work with each Discipline Committee to develop plans, strategies and policies for the development and operation of athlete and coaching pathways and to assist GBS in the operation of its programmes and pathways within the respective Disciplines
- 9.5 The quorum for a meeting of the Home Nations Committee shall be three (3) and in the event of deadlock the chairman shall have a casting vote.

10. **Members**

10.1 Becoming or ceasing to be a Member

- 10.1.1 GBS may have multiple classes of Members including non-voting membership classes for individuals wishing to support GBS but not wishing, nor eligible, to gain the rights and benefits of a voting Member of each Discipline. In addition to different classes, the Board may also provide for different types of Memberships, such as individual, family, Club and young person and may prescribe such eligibility criteria applicable to the different classes and/or types of Membership as it may reasonably determine.
- 10.1.2 In any matter submitted to vote of the general Membership of GBS by resolution of the Board, each Member (except those in the class of non-voting Members) shall have one (1) vote in relation to the Discipline to which that Member is affiliated.
- 10.1.3 In elections to fill Discipline Committee seats, each Member (except for Clubs which shall have such voting rights as are set out in Article 10.3.2) who holds a membership in the relevant Discipline shall be entitled to cast one (1) vote for each seat up for election, unless the Discipline Committee has adopted procedures to the contrary which have been approved by the Board in its discretion.
- 10.1.4 Subject to Article 10.3.2, only Members who have attained the age of 16 will be permitted to vote.
- 10.1.5 The Board may admit Members to GBS from time to time in accordance with these Articles.
- 10.1.6 The provisions of section 113 of the Companies Act 2006 shall be observed by GBS and every Member shall either sign a written consent to become a Member or sign the register of Members on becoming a Member.
- 10.1.7 The Board may from time to time make, vary and revoke rules relating to the levels of subscriptions or membership fees to be paid by the different categories of Member.
- 10.1.8 All members who have attained the age of 16 shall have the right to vote on GBS matters at the Annual General Meeting.
- 10.1.9 Relevant subscription fees shall be as determined by the Board from time to time.

10.2 **Applications for membership**

- 10.2.1 No person shall become a Member of GBS unless:

10.2.1.1 that person has completed an application for Membership in a form approved by the directors, and

10.2.1.2 the application has been approved by GBS.

10.3 Member affiliation to a Discipline

10.3.1 Every Member may from time to time be affiliated to one (1) Discipline only, which shall be that in respect of which such Member undertakes the greatest level of activity or otherwise at such Member's election. A Member's affiliation to a Discipline shall be notified to GBS in writing (which may include email) by means of their initial application form or otherwise.

10.3.2 Every Club shall be treated as, and have a right to vote as a Member in relation to a particular Discipline Committee matter provided that that Club has more than ten (10) Members of that Club who are affiliated to that particular Discipline Committee, in which case that Club shall have the right to cast one (1) vote. Each Club shall be entitled to one further vote for each additional ten (10) Members of that Club who are also affiliated to that particular Discipline Committee, up to a maximum number of twenty (20) votes for that Club across all of the Discipline Committees. For the avoidance of doubt, the vote of a Member who is under the age of 16 may count towards such Club votes.

10.4 Termination of membership

10.4.1 A Member may withdraw from Membership of the Company by giving seven (7) days' notice to the Company in writing.

10.4.2 Membership is not transferable.

10.4.3 A person's Membership terminates when that person dies.

11. General Meetings

11.1 Annual General Meeting

The Company shall hold an AGM at a time and place determined by the Board, at its discretion, and in accordance with company law.

11.2 Convening General Meetings

The directors may call general meetings and, on the requisition of Members pursuant to the provisions of the Companies Acts, shall forthwith proceed to convene a general meeting in accordance with the Companies Acts.

11.3 Notice of General Meetings

11.3.1 General meetings shall be called by at least fourteen (14) Clear Days' notice.

11.3.2 The notice shall specify the time, date and place of the meeting, the general nature of the business to be transacted and the terms of any resolution to be proposed at it.

11.3.3 Subject to the provisions of these Articles and to any restrictions imposed on members, the notice shall be given to all Members and to the Board and the auditors for the time being of the Company.

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

11.4 Resolutions requiring special notice

11.4.1 Subject always to Article 20, if CA 2006 requires special notice to be given of a resolution, then the resolution will not be effective unless notice of the intention to propose it has been given to the Company at least twenty-one (21) Clear Days before the general meeting at which it is to be proposed.

11.4.2 Where practicable, the Company must give the Members notice of the resolution in the same manner and at the same time as it gives notice of the general meeting at which it is to be proposed. Where that is not practicable, GBS must give the Members at least fourteen (14) Clear Days' notice before the relevant general meeting by advertisement in a newspaper with an appropriate circulation.

11.5 Attendance and speaking at general meetings

11.5.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting, whether present in person or by video conference or equivalent.

11.5.2 A person is able to exercise the right to vote at a general meeting, whether present in person or by video conference or equivalent, when:

11.5.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

11.5.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed.

11.5.3 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it, whether present in person or by video conference or equivalent.

11.6 Quorum for general meetings

11.6.1 Ten (10) Members entitled to vote upon the business to be transacted shall be a quorum. No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

11.7 Adjournment

11.7.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the Chairman of the meeting must adjourn it.

11.7.2 When adjourning a general meeting, the Chairman of the meeting must either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors.

11.7.3 If the continuation of an adjourned meeting is to take place more than fourteen (14) days after it was adjourned, the Company must give at least seven (7) clear days' notice of it:

11.7.3.1 to the same persons to whom notice of the Company's general meetings is required to be given, and

11.7.3.2 containing the same information which such notice is required to contain.

11.8 Chairing general meetings

The Chairman shall chair general meetings if present. If the Chairman is not present within ten (10) minutes of the time at which a meeting was due to start any other director may be appointed to chair the meeting.

11.9 Attendance and speaking by directors and non-members

11.9.1 Directors may attend and speak at general meetings, whether or not they are Members.

11.9.2 The chairman of the meeting may permit other persons who are not Members of the Company to attend and speak at a general meeting.

11.10 Voting at general meetings

11.10.1 A resolution put to the vote of a general meeting shall be decided on a show of hands unless a poll is duly demanded in accordance with these Articles. Subject to any rights or restrictions to which Members are subject, on a show of hands, every Member who (being an individual) is present in person or (being a Club representative) is present in person or by video conference or equivalent by a duly authorised representative (unless the representative is himself or herself a Member in which case he or she shall have the aggregate of his or her Member and Club votes as appropriate for each vote) shall have one vote. A proxy shall not be entitled to vote on a show of hands.

11.10.2 No Member shall vote at any general meeting, either in person or by proxy, unless all monies presently payable by him or her to GBS have been paid.

11.10.3 Unless a poll is duly demanded, a declaration by the chairman of the meeting that a resolution has been carried or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against the resolution.

11.11 Errors and disputes

11.11.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

11.11.2 Any such objection must be referred to the chairman of the meeting, whose decision is final.

11.12 Poll votes

11.12.1 A poll on a resolution may be demanded:

11.12.1.1 in advance of the general meeting where it is to be put to the vote, or

11.12.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

11.12.2 A poll may be demanded by:

11.12.2.1 the chairman of the meeting;

11.12.2.2 the directors; or

11.12.2.3 a person or persons representing not less than one tenth of the total voting rights of all the Members having the right to vote on the resolution.

11.12.3 A demand for a poll may be withdrawn if

11.12.3.1 the poll has not yet been taken, and

11.12.3.2 the chairman of the meeting consents to the withdrawal.

11.12.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

11.13 Content of proxy notices

11.13.1 Subject to the provisions of these Articles, a Member is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend and to speak and vote at a general meeting.

11.13.2 Proxies may only validly be appointed by a notice in writing (a "proxy notice"), which:

11.13.2.1 states the name and address of the Member appointing the proxy;

11.13.2.2 identifies the person appointed to be that Member's proxy and the general meeting in relation to which that person is appointed;

11.13.2.3 is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as the directors may determine; and

11.13.2.4 is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.

11.13.3 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

11.13.4 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one (1) or more resolutions.

11.13.5 Unless a proxy notice indicates otherwise, it must be treated as:

11.13.5.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

11.13.5.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

11.14 Delivery of proxy notices

- 11.14.1 Any notice of a general meeting must specify the address at which the Company or its agents will receive proxy notices relating to that meeting delivered in hard copy or electronic form.
- 11.14.2 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person.
- 11.14.3 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 11.14.4 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 11.14.5 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

11.15 Written Resolutions

A resolution of the Members may be passed as a written resolution in accordance with chapter 2 of part 13 of CA 2006.

12. Conflicts of interest and ethical practices

- 12.1 Provided that he or she has disclosed to the Board the nature and extent of any material interest held by him or her, notwithstanding his or her office, a director:
- 12.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the GBS or in which the GBS is otherwise interested;
- 12.1.2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the GBS or in which the GBS is otherwise interested; and
- 12.1.3 subject to the provisions of CA 2006, shall not, by reason of his or her office, be accountable to the GBS for any benefit which he or she derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit,
- provided always that he or she has declared such interest in advance and registered the same in the Register of Interests.
- 12.2 Save as otherwise provided by the Companies Acts and these Articles, a director shall not vote at a meeting of the Board or of a sub-committee of the Board on any resolution concerning a matter in which he or she has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of GBS. The Board shall adopt a written code of conduct for GBS which shall include the requirement that each officer and member of the Board and of each Discipline Committee annually agree in writing to abide by such code.
- 12.3 The code of conduct identified above shall be administered by the Audit and Risk Committee, and shall include at least the following restrictions:

12.3.1 any officer of GBS, or Member of the Board, or of any Discipline Committee, who has a financial or commercial interest in any contract or transaction or activity involving GBS shall have no vote with respect to approval of such contract or transaction or activity; and

12.3.2 subject to Article 6.15, no director of GBS, Member of the Discipline Committee or other GBS Member, shall receive any form of compensation or reimbursement of travel expenses from GBS unless specifically authorised by the Board, except that the CEO may be reimbursed for travel expenses.

12.4 **Authorisation of directors' conflicts of interest**

If a Conflict Situation arises, the directors may authorise it for the purposes of s.175(4)(b) of CA 2006 by a resolution of the directors made in accordance with that section and these Articles. At the time of the authorisation, or at any time afterwards, the directors may impose any limitations or conditions or grant the authority subject to such terms which (in each case) they consider appropriate and reasonable in all the circumstances. Any authorisation may be revoked or varied at any time in the discretion of the directors.

13. **Indemnification**

13.1 Subject always to the provisions of CA 2006, a director of GBS may be indemnified out of GBS's assets against:

13.1.1 any liability incurred by that person in connection with any negligence, default, breach of duty or breach of trust in relation to GBS;

13.1.2 any liability incurred by that person in connection with the activities of GBS in its capacity as a trustee of an occupational pension scheme (as defined in Section 235(6) of the CA 2006) (if appropriate); and

13.1.3 any other liability incurred by that person as an officer of GBS.

13.2 This Article 13 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

14. **Means of communication to be used**

14.1 Subject to the Articles, anything sent or supplied by or to GBS under the Articles may be sent or supplied in any way in which of CA 2006 provides for documents or information which are authorised or required by any provision of CA 2006 to be sent or supplied by or to GBS.

14.2 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

14.2.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, forty-eight (48) hours after it was posted;

14.2.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;

14.2.3 if properly addressed and sent or supplied by electronic means forty-eight (48) hours after the document or information was sent or supplied, and

14.2.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this Article 14.2, no account shall be taken of any part of a day that is not a working day.

- 14.3 In proving that any notice, document or other information was properly addressed by any method referred to in Article 14.2, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose of CA 2006.
- 14.4 Subject to the Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.
- 14.5 A director may agree with GBS that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than forty-eight (48) hours.
- 14.6 In the case of joint members, all notices or documents shall be given to the joint member whose name stands first in the register in respect of the joint holding. Notice so given shall be sufficient notice to all of the joint members. Where there are joint members, anything which needs to be agreed or specified in relation to any notice, document or other information to be sent or supplied to them can be agreed or specified by any one of the joint members. The agreement or specification of the joint member whose name stands first in the register will be accepted to the exclusion of the agreement or specification of any other joint member(s) whose name(s) stand later in the register.

15. **Company seals**

- 15.1 Any common seal may only be used by the authority of the directors.
- 15.2 The directors may decide by what means and in what form any common seal is to be used.
- 15.3 Unless otherwise decided by the directors, if GBS has a common seal and it is affixed to a document, the document must also be signed by either at least two (2) authorised persons or at least one (1) authorised person in the presence of a witness who attests the signature. In accordance with the Companies Acts, the Company may execute any deeds by two (2) directors or one (1) director, whose signature shall be witnessed, and in each case the common seal need not be affixed.
- 15.4 For the purposes of this Article, an authorised person is:
- 15.4.1 any director of GBS;
 - 15.4.2 the Company Secretary (if any); or
 - 15.4.3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

16. **No right to inspect accounts and other records**

Except as provided by law or authorised by the directors or an ordinary resolution of GBS, no person is entitled to inspect any of GBS's accounting or other records or documents merely by virtue of being a Member.

17. **Provision for employees on cessation of business**

The directors may decide to make provision for the benefit of persons employed or formerly employed by GBS or any of its subsidiaries (other than a director or former director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of GBS or that subsidiary.

18. Insurance

18.1 The directors may decide to purchase and maintain insurance, at the expense of GBS, for the benefit of any director or former director and/or director or former director of any associated company of GBS in respect of any relevant loss.

18.2 In this Article 18:

18.2.1 a "relevant loss" means any loss or liability which has been or may be incurred by a director or former director and/or director or former director of any associated company of GBS in connection with that person's duties or powers in relation to GBS, any associated company or any pension fund or employees' share scheme of GBS or associated company, and

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

19. Bye-laws and Regulations

19.1 The Board shall be empowered to enact bye-laws for the purpose of regulating any matters not mentioned in these Articles which are consistent with these Articles. The Board shall be empowered to alter, suspend or rescind any of the bye-laws from time to time as they think fit provided always that such action is in accordance with the spirit as well as the letter of these Articles.

19.2 Any bye-laws in force for the time being shall be binding upon every Member.

19.3 Notice of any new, altered, suspended or rescinded bye-laws shall be given to each Member and shall be ratified by the Members at the subsequent AGM.

19.4 Both the Board and the Members shall at all times act in accordance with the requirements of FIS and the BOA, as well as their bye-laws, guidelines and mission statements the provisions of which, so far as they do not conflict with these Articles, shall be deemed to be incorporated in these Articles.

20. Amendments to the Articles

20.1 The Company may amend this constitution by special resolution at an AGM. Unless such amendments have already been approved by the Board, any proposal to alter this constitution must be sent to the Board by no later than forty (40) days prior to the scheduled date for the AGM.

20.2 Where the Company amends its constitution it must send to Companies House a copy of the new constitution as amended and a copy of the resolution passing the new constitution not later than fifteen (15) days after the resolution is passed.

SCHEDULE 1 COMMITTEES

1. **Audit and Risk Committee**

The Board shall establish an Audit and Risk Committee which should make available its terms of reference, explaining its role and the authority delegated to it by the Board.

2. **Nominations Committee**

The Board shall establish a Nominations Committee which should make available its terms of reference, explaining its role and the authority delegated to it by the Board. The Nominations Committee shall be majority independent.

3. **Remuneration Committee**

The Board shall establish a Remuneration Committee which should make available its terms of reference, explaining its role and the authority delegated to it by the Board.

4. **Selection Panel**

The Board shall establish a Selection Panel with terms of reference explaining its role and the authority delegated to it by the Board.

The Board shall create additional committees and sub committees which it deems necessary.