

THE COMPANIES ACT 2006

*A Company Limited by Guarantee and
not having a Share Capital*

ARTICLES OF ASSOCIATION



Welsh Amateur Boxing Association Ltd

Company Registration No: 04791100

Articles of Association last updated post 2022 AGM

INTRODUCTION

The name of the Company (hereinafter called “the Company”) shall be the WELSH AMATEUR BOXING ASSOCIATION LTD. The Company is a company limited by guarantee registered under the Companies Act 2006. The registered office of the Company will be situated in the United Kingdom.

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Part 1

INTERPRETATION AND LIMITATION OF LIABILITY

1. DEFINED TERMS

In the Articles, unless the context requires otherwise:-

- “IBA” means the International Boxing Association;
- “IBA Regulations” means the IBA statutes, the IBA bylaws, the technical & competition rules issued by IBA from time to time, the IBA code of ethics, the IBA disciplinary code and procedural rules, and the Anti-Doping code; (Now contained in WABA Bye Laws)
- “Articles” means the company’s Articles of Association;
- “Bankruptcy” includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland, which have an effect similar to that of bankruptcy;
- “Boxing” means (i) IBA Open Boxing (“IOB”), which is the Olympic-style of boxing and (ii) IBA Pro-Boxing (“IPB”);
- “Chair” has the meaning given in Article 25;
- “Chair of the meeting” has the meaning given in Article 7;
- “Companies Acts” means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company;
- “Director” means a Director of the company, and includes any person occupying the position of Director, by whatever name called;
- “Document” includes, unless otherwise specified, any document sent or supplied in electronic form;
- “Electronic form” has the meaning given in section 1168 of the Companies Act 2006;
- “Member” has the meaning given in the WABA Membership Regulations as amended from time to time;
- “Nominated Representative” is the person nominated by a member with voting rights to attend, speak and vote on behalf of that member at meetings of the Company, employees of WABA are not eligible for appointment by a member;
- “Ordinary resolution” has the meaning given in section 282 of the Companies Act 2006;
- “Participate”, in relation to a Directors’ meeting, has the meaning given in Article 23;
- “Proxy notice” has the meaning given in Article 14;
- “Special resolution” has the meaning given in section 283 of the Companies Act 2006;
- “Subsidiary” has the meaning given in section 1159 of the Companies Act 2006;
- “WABA” shall mean the Company the Welsh Amateur Boxing Association Ltd [WABA Ltd];
- “Writing” means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise. Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the company.

2. LIABILITY OF MEMBERS

- 2.1. The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he/she is a member or within one year after he/she ceases to be a member, for;-
- 2.2. Payment of the company's debts and liabilities contracted before he/she ceases to be a member,
- 2.3. Payment of the costs, charges and expenses of winding up, and
- 2.4. Adjustment of the rights of the contributories among themselves.

Part 2: Members

BECOMING AND CEASING TO BE A MEMBER

3 APPLICATIONS FOR MEMBERSHIP

- 3.1 A person or body shall become a member of WABA only where one or more of the procedures is satisfied, as set out in the Membership Regulations for the time being in force.

4. TERMINATION OF MEMBERSHIP

- 4.1. A member may withdraw from membership of the Company by giving 7 days' notice to the company in writing.
- 4.2. Membership is not transferable.
- 4.3. The Company acting reasonably following the Disciplinary Procedures of the Company may expel any Member if it considers that it is inappropriate that membership should continue or if the conduct of the Member (or any individual members of it) shall reasonably be thought to have the potential to bring the Company into dispute.
- 4.4. In the event of a Club ceasing to exist its WABA Membership will terminate and disposal of its Club Assets will be in accordance with the Club's Constitution

ORGANISATION OF GENERAL MEETINGS

5. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

- 5.1. The Annual General Meeting shall usually be conducted in October.
- 5.2. An Extraordinary General Meeting may be called at any time at the request of the Board on receiving a requisition to that effect, signed by the Chair and Secretary of not less than twenty Clubs in membership of the Association.
- 5.3. The Board will circulate advance details of meeting dates and election nomination requirements 8 weeks before the AGM/EGM dates plus notices for the Annual General Meeting and any Extraordinary General Meetings no later than 21 days before the date of the meeting.
- 5.4. Notices of motion put forward by Members must be received by the company at least five weeks before the date of the Annual General Meeting and must be accompanied by an explanatory paper outlining the reasons for the motion.
- 5.5. Attendance at an AGM or GM is in accordance with the WABA Membership Regulations.
- 5.6 A Nominated Representative or Director 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.
- 5.7. A Nominated Representative is entitled to exercise the right to vote on any resolution put to the vote at a general meeting.
- 5.8. 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.

5A. PARTICIPATION IN GENERAL MEETINGS

- 5A.1 Subject to the articles, persons participate in a General Meeting, or part of a General Meeting, when:
- 5A.1.1. The meeting has been called and takes place in accordance with the articles and
 - 5A.1.2. They can each communicate contemporaneously to the others any information or opinions they have on any particular item of the business of the meeting.
- 5A.2 In determining whether a person is participating in a General Meeting, it is irrelevant where any participant is and how they communicate with each other.
- 5A.3 If all participants in the meeting are not in the same place, the board shall decide that the meeting is to be treated as taking place in a specified place.

6. QUORUM FOR GENERAL MEETINGS

- 6.1 No business other than the appointment of the Chair of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum. A quorum shall be 10 persons participating in the meeting who are entitled to attend and vote under the Membership Regulations, being either a duly appointed Nominated Representative or persons holding a valid proxy.

7. CHAIRING GENERAL MEETINGS

- 7.1. The Chair shall chair general meetings if present and willing to do so.
- 7.2. If the Chair is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start;-
- 7.2.1. The Vice Chair, if one is appointed, shall chair the meeting, or
 - 7.2.2. If the Vice Chair is not present, the meeting must appoint a Director to chair the meeting, and the appointment of the chair of the meeting must be the first business of the meeting.
- 7.3. The person chairing a meeting in accordance with this Article is referred to as “the chair of the meeting”.

8. ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-MEMBERS

- 8.1. Directors may attend and speak at general meetings, whether or not they are members.
- 8.2. The chair of the meeting may permit other persons who are not Nominated Representatives of members of the Company to attend and speak at a general meeting.

9. ADJOURNMENT

- 9.1. 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 chair of the meeting must adjourn it.

- 9.2. The chair of the meeting may adjourn a general meeting at which a quorum is present if;-
 - 9.2.1. The meeting consents to an adjournment, or
 - 9.2.2. It appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 9.3. The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 9.4. When adjourning a general meeting, the chair of the meeting must;-
 - 9.4.1. 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, and
 - 9.4.2. Have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 9.5. If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given);-
 - 9.5.1. To the same persons to whom notice of the company's general meetings is required to be given, and
 - 9.5.2. Containing the same information which such notice is required to contain.
- 9.6. No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

10. VOTING: GENERAL

- 10.1. Methods of voting will be clearly indicated in notices of meeting, usually the following methods will be used;-
 - 10.1.1. by Nominated Representatives present
 - 10.1.2. by Valid Proxy vote
- 10.2. A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.
- 10.3. For the avoidance of doubt no person other than a Nominated Representative shall have the right to a vote at Meetings unless that person is holding a proxy.
- 10.4. If a Nominated Representative shall by reason of sickness or any other cause be unable to attend a meeting then the member, which has appointed him/her to be its representative may by prior notice in writing to the Company appoint a temporary alternative representative to attend that Meeting in place of such representative or it may grant a proxy in writing either to the Chair or other Director, or to the Nominated Representative of another Member. No Nominated Representative may hold more than one proxy.
- 10.5. A temporary alternative representative shall have the same right to attend speak and vote at such meeting as the Nominated Representative whose place he has been appointed to take.

- 10.6. Only Member Clubs who are fully paid up members of WABA and have personally submitted a WABA Census Form in accordance with WABA Membership Regulations are eligible to vote. All WABA Census Forms must be signed by two Officers of the Member Club.

11. ERRORS AND DISPUTES

- 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.
- 11.2. Any such objection must be referred to the chair of the meeting whose decision is final.

12. POLL VOTES

- 12.1. A poll on a resolution may be demanded;-
- 12.1.1. In advance of the general meeting where it is to be put to the vote, or
 - 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.
- 12.2. A poll may be demanded by;-
- 12.2.1. The chair of the meeting;
 - 12.2.2. The Directors;
 - 12.2.3. Two or more persons having the right to vote on the resolution.
- 12.3. A demand for a poll may be withdrawn if;-
- 12.3.1. The poll has not yet been taken, and
 - 12.3.2. The chair of the meeting consents to the withdrawal.
- 12.4. Polls must be taken immediately and in such manner as the chair of the meeting directs.

13. CONTENT OF PROXY NOTICES

- 13.1. Proxies may only validly be appointed by a notice in writing (a "proxy notice") which;-
- 13.1.1. States the name and address of the member appointing the proxy;
 - 13.1.2. Identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
 - 13.1.3. Is signed by or on behalf of the Member appointing the proxy by two Officers of the member club; and
 - 13.1.4. 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.
- 13.2. The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 13.3. Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

13.4. Unless a proxy notice indicates otherwise, it must be treated as;-

13.4.1. 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

13.4.2. 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.

14. DELIVERY OF PROXY NOTICES

14.1. 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.

14.2. 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.

14.3. 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.

14.4. 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 appointer's behalf.

14.5. All Proxy Voting Forms must be submitted in accordance with the instructions contained on the Proxy Voting Form and be signed by two Officers of the Member Club or Member Association submitting the Proxy Vote.

15. AMENDMENTS TO RESOLUTIONS

15.1. An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if;-

15.1.1. Notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chair of the meeting may determine), and

15.1.2. The proposed amendment does not, in the reasonable opinion of the chair of the meeting, materially alter the scope of the resolution.

15.2. A special resolution to be proposed at a general meeting may be amended by ordinary resolution,

If;-

15.2.1. The chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

15.2.2. The amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

- 15.3. If the chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chair's error does not invalidate the vote on that resolution.

Part 3: Directors

DIRECTORS' POWERS AND RESPONSIBILITIES

16. DIRECTORS' GENERAL AUTHORITY

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

17. MEMBERS' RESERVE POWER

The members may, by special resolution, direct the Directors to take, or refrain from taking, specified action. No such special resolution invalidates anything which the Directors have done before the passing of the resolution.

18. DIRECTORS MAY DELEGATE

Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles:-

- 18.1. To such person or committee;
- 18.2. By such means (including by power of attorney);
- 18.3. to such an extent;
- 18.4. in relation to such matters or territories; and
- 18.5. on such terms and conditions as they think fit.
- 18.6. If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.
- 18.7. The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

19. COMMITTEES

- 19.1. Committees to which the Directors delegate any of their powers must follow procedures, which are based, as far as they are applicable, on those provisions of the Articles which govern the taking of decisions by Directors.
- 19.2. The Directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

20. DIRECTORS TO TAKE DECISIONS COLLECTIVELY

The general rule about decision-making by Directors is that any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with Article 21.

21. UNANIMOUS DECISIONS

- 21.1. A decision of the Directors is taken in accordance with this Article when all Directors indicate to each other by any means that they share a common view on a matter.

- 21.2. Such a decision may take the form of a resolution in writing, copies of which have been signed by each Director or to which each Director has otherwise indicated agreement in writing.
- 21.3. A decision may not be taken in accordance with this Article if the Directors would not have formed a quorum at such a meeting.

22. CALLING A DIRECTORS' MEETING

- 22.1. Any Director may call a Directors' meeting by giving notice, in accordance with the Director's Code of Conduct, of the meeting to all Directors or by authorising the company secretary (if any) to give such notice.
- 22.2. Notice of any Directors' meeting must indicate;-
 - 22.2.1. Its proposed date and time;
 - 22.2.2. Where it is to take place; and
 - 22.2.3. 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.
- 22.3. Notice of a Directors' meeting must be given to each Director, but need not be in writing, but must include the date, place, time of the meeting and an Agenda.

23. PARTICIPATION IN DIRECTORS' MEETINGS

- 23.1. Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when;-
 - 23.1.1. The meeting has been called and takes place in accordance with the Articles, and
 - 23.1.2. They can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 23.2. In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.
- 23.3. If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.
- 23.4. The Board of Directors shall have power to invite any person it wishes to attend any meeting of the Board of Directors, in an advisory capacity but without power to vote thereat.

24. QUORUM FOR DIRECTORS' MEETINGS

- 24.1. At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 24.2. The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, but it must never be less than four, and unless otherwise fixed it is four Elected Directors including the Chair and or the Vice Chair.

- 24.3. If the total number of Directors for the time being is less than the quorum required, the Directors must not take any decision other than a decision to call a general meeting so as to enable the members to appoint further Directors.

25. CHAIRING OF DIRECTORS' MEETINGS

- 25.1. The Chair shall chair Directors' meetings.
- 25.2. If the Chair is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the Vice Chair, if one is appointed, will chair the meeting. If the Vice Chair is not present, appointed or willing to chair the meeting the participating Directors must appoint one of themselves to chair it.
- 25.3. In the event of a Chair resigning either as Chair or as a Director, the Directors shall appoint one member of the Board of Directors to be Chair until the next Annual General Meeting.

26. CASTING VOTE

- 26.1. If the numbers of votes for and against a proposal are equal, the Chair or other Director chairing the meeting has a casting vote.
- 26.2. But this does not apply if, in accordance with the Articles, the Chair or other Director is not to be counted as participating in the decision-making process for quorum or voting purposes.

27. CONFLICTS OF INTEREST

- 27.1. If a proposed decision of the Directors is concerned with an actual or proposed transaction or arrangement with the Company in which a Director is interested, that Director is not to be counted as participating in the decision-making process for quorum or voting purposes.
- 27.2. But if paragraph 27.3 applies, a Director who is interested in an actual or proposed transaction or arrangement with the Company is to be counted as participating in the decision-making process for quorum and voting purposes.
- 27.3. This paragraph applies when;-
- 27.3.1. The company by ordinary resolution disapplies the provision of the Articles which would otherwise prevent a Director from being counted as participating in the decision-making process;
- 27.3.2. The Director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
- 27.3.3. The Director's conflict of interest arises from a permitted cause.
- 27.4. For the purposes of this Article, the following are permitted causes;-
- 27.4.1. A guarantee given, or to be given, by or to a Director in respect of an obligation incurred by or on behalf of the company or any of its subsidiaries;
- 27.4.2. Subscription, or an agreement to subscribe, for securities of the company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such securities; and

- 27.4.3. Arrangements pursuant to which benefits are made available to employees and Directors or former employees and Directors of the Company or any of its subsidiaries which do not provide special benefits for Directors or former Directors.
- 27.5. For the purposes of this Article, references to proposed decisions and decision-making processes include any Directors' meeting or part of a Directors' meeting.
- 27.6. Subject to paragraph 27.7 if a question arises at a meeting of Directors or of a committee of directors as to the right of a Director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the Chair whose ruling in relation to any Director other than the Chair is to be final and conclusive.
- 27.7. If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the Chair, the question is to be decided by a decision of the Directors at that meeting, for which purpose the Chair is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.
- 28. CONFLICTS OF INTEREST – NO TRANSACTION OR ARRANGEMENT**
- 28.1. Where there is no transaction or arrangement, the Directors may, in accordance with the requirements set out in this Article, authorise any matter proposed to them by any Director which would, if not authorised, involve a Director breaching his/her duty under section 175 of the Companies Act 2006 to avoid conflicts of interest ('Conflict').
- 28.2. Any authorisation under this Article will be effective only if:-
- 28.2.1. The matter in question shall have been proposed by any Director for consideration at a meeting of Directors in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may determine;
- 28.2.2. Any requirement as to the quorum at the meeting of the Directors at which the matter is considered is met without counting the Director in question; and
- 28.2.3. The matter was agreed to without his/her voting or would have been agreed to if his vote had not been counted.
- 28.3. Any authorisation of a Conflict under this Article may (whether at the time of giving the authorisation or subsequently):-
- 28.3.1. Extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the Conflict so authorised;
- 28.3.2. Be subject to such terms and for such duration, or impose such limits or conditions as the Directors may determine;
- 28.3.3. Be terminated or varied by the Directors at any time. This will not affect anything done by the Director prior to such termination or variation in accordance with the terms of the authorisation.
- 28.4. In authorising a Conflict the Directors may decide (whether at the time of giving the authorisation or subsequently) that if a Director has obtained any information through his/her involvement in the Conflict otherwise than as a Director of the Company and in

respect of which he owes a duty of confidentiality to another person the Director is under no obligation to:-

- 28.4.1. Disclose such information to the Directors or to any Director or other officer or employee of the Company;
- 28.4.2. Use or apply any such information in performing his/her duties as a Director; where to do so would amount to a breach of that confidence.
- 28.5. Where the Directors authorise a Conflict they may provide, without limitation (whether at the time of giving the authorisation or subsequently) that the Director:-
 - 28.5.1. Is excluded from discussions (whether at meetings of Directors or otherwise) related to the Conflict;-
 - 28.5.2. Is not given any documents or other information relating to the Conflict;
 - 28.5.3. May or may not vote (or may or may not be counted in the quorum) at any future meeting of Directors in relation to any resolution relating to the Conflict.
- 28.6. Where the Directors authorise a Conflict;-
 - 28.6.1. The Director will be obliged to conduct himself/herself in any terms imposed by the Directors in relation to the Conflict;
 - 28.6.2. The Director will not infringe any duty he/she owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006 provided he/she acts in accordance with such terms, limits and conditions (if any) as the Directors impose in respect of its authorisation.
- 28.7. A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit which he/she derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

29. NON-DISCLOSURE OF CONFLICT OF INTERESTS – SANCTIONS

Any Director who fails to disclose a conflict of interest in accordance with Article 14 to the Board may be charged with bringing the Sport into disrepute in accordance with the prescribed Directors Code of Conduct for the time being.

30. RECORDS OF DECISIONS TO BE KEPT

The Directors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors.

31. DIRECTORS' DISCRETION TO MAKE FURTHER RULES

- 31.1. Subject to the Articles, the Directors may make any rule or regulation, which they think fit only about how they take decisions, and about how such rules and regulations are to be recorded or communicated to Directors. Such Decisions must be circulated to Members as soon as practicable, and in any case, within 7 working days of date of Director's meeting.

- 31.2. The Board of Directors may from time to time make such Rules, Regulations, Statutes or Bye Laws as they may deem necessary for the proper conduct and management of the company, the Welsh Amateur Boxing Association. Such Decisions must be circulated to Members as soon as practicable, and in any case, within 7 working days of date of Director's meeting.
- 31.3. The Board of Directors shall adopt such means as they deem sufficient to bring to the notice of members of the company all such Rules, Regulations, Statutes or Bye Laws, which so long as they shall be in force, shall be binding on all members of the company. Provided, nevertheless, that no Rule, Regulation, Statute or Bye Law shall be inconsistent with, or shall affect or repeal anything contained in the Memorandum or Articles of the company.

APPOINTMENT OF DIRECTORS

32. METHODS OF APPOINTING DIRECTORS

- 32.1. Until and unless otherwise determined by the Company in the Annual General Meeting, there shall be a maximum of twelve [12] voting Directors and the minimum number shall be four.
- 32.2. The business of the company shall be managed by the Board of Directors which shall consist of:
- 32.2.1. The Chair;
 - 32.2.2. The Director of Regulation;
 - 32.2.3. The Finance Director;
 - 32.2.4. Up to nine other Directors, who shall either have been elected by the Annual General Meeting (to be called 'Elected Directors') or appointed by the board to fill vacant positions on the basis of relevant skills and experience (to be called 'Appointed Directors'). Vacancies for positions to be filled at a General Meeting shall be advertised to the Member by the board together with a role description and summary of the expected post-holder competencies.
 - 32.2.5 The WABA Chief Executive Officer, who shall be appointed by the Board, has the right to attend all meetings of the board and its committees.
- 32.3 The Chair should ideally be 'independent' and shall be appointed by the board. The posts of Director of Regulation, Finance Director and other Elected Directors are subject to election by the members. Any person who the board considers to be a fit and proper person, and who reasonably satisfies any set competences for the post, is entitled to stand for election. Nominations for these posts may be made by the board or by a Member holding voting rights. Nominations from outside the board for election to the posts must be submitted (together with the nominee's written consent) on the company's approved application form. The nomination must be received by the Chief Executive Officer at least five weeks before the date of the Annual General Meeting or Extraordinary General Meeting at which the election is due to take place. Confirmation of receipt of valid nominations will be sent in writing to the nominator as soon as is reasonably practical after such receipt. If no candidates are elected by a General Meeting to fill vacancies for any of the above posts, the board shall appoint to the positions concerned on the basis of relevant skills, qualifications and experience.

- 32.4 Nomination details shall be forwarded to all voting members at least 21 days prior to the Annual General Meeting (AGM) or Extraordinary General Meeting (EGM) in the AGM/EGM notice pack.
- 32.5 The Chair and Finance Director shall hold office for four years, retiring at the Annual General Meeting held in the fourth year of office, and may serve – subject to article 32.8 - a maximum of two consecutive terms of office (whether such terms are served in whole or part thereof).
- 32.6 The Director of Regulation and other Elected Directors shall hold office for two years and may serve – subject to article 32.8 - up to a maximum of three consecutive terms of office (whether such terms are served in whole or part thereof).
- 32.7 Appointed Directors, including individuals appointed to act as Director of Regulation or Finance Director, shall be required to stand for election/ratification under article 32.2.4 at the AGM following their appointment. Should they be elected, their terms will begin at that point.
- 32.8 All Directors shall be entitled to stand for re-election unless ineligible under these articles. The board may nominate a retiring Director to serve for one further term beyond the corresponding term limit if, in its opinion, the individual concerned offers exceptional value to the board.
- 32.9 Any person who in the opinion of the board is a fit and proper person, is willing to act as a Director, and is permitted by law to do so, may become a Director and shall become so:
- 32.9.1 By ordinary resolution in the case of those Directors elected at a General Meeting,
or
- 32.9.2 By a decision of the Directors in the case of the Chair and Appointed Directors.
- 32.10 Where, in any resolution to elect candidates to the board, the number of candidates exceeds the number of vacancies, the candidate or candidates securing the highest number of votes will be deemed to be elected.
- 32.11 A Director cannot be a Nominated Representative and in the event that a Nominated Representative is elected or appointed as a Director he shall immediately cease to be a Nominated Representative.
- 32.12 No person who infringes any provision of the Companies Act 2006 may be elected as a Director.
- 32.13 The Election of any Director shall be set aside on any of the following grounds.
- 32.13.1. That there was a failure to conduct the election in accordance with the provisions of the Articles and/or local laws that the non-compliance and failure affected the result of the election in a substantial manner
- 32.13.2. That another candidate actually scored more votes
- 32.13.3. That an illegal practice was committed in connection with the election by the candidate personally or with his or her knowledge and consent or approval.
- 32.13.4. That the candidate was at the time of his or her election not qualified or was disqualified.

32.13.5 That there was an external interference in the election process.

32.14. The Company cannot remain without a Chair for a period exceeding six (6) months

33. TERMINATION OF DIRECTOR'S APPOINTMENT

A person ceases to be a Director as soon as;-

- 33.1. That person ceases to be a Director by virtue of any provision of the Companies Act 2006 or is prohibited from being a Director by law;
- 33.2. If he or she is required to leave office under the IBA Membership Policy;
- 33.3. A bankruptcy order is made against that person;
- 33.4. A composition is made with that person's creditors generally in satisfaction of that person's debts;
- 33.5. 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 months;
- 33.6. Notification is received by the company, from the Director, that the Director is resigning from office, and such resignation has taken effect in accordance with its terms.
- 33.7. The directors resolve that his office be vacated by a resolution duly passed in accordance with Section 168 of the 2006 Act.
- 33.8. The Board of Directors of WABA Ltd may remove any Director who has failed to attend three consecutive Board Meetings without due reason providing they do so in accordance with Section 168 of the 2006 Companies Act.
- 33.9. Should a situation arise, where as a result of resignation or death, the Company has no Directors or Company Secretary, the Members have the right, by notice in writing to each other, to appoint one person to be a Director to initiate the formal appointment process for a new Board .
- 33.10. A Directors Appointment terminates at the expiry of his Term of Office.

34. DIRECTORS' REMUNERATION

A Director shall not be entitled to any other remuneration or fee in connection with their office or the performance of their duties as directors.

35. DIRECTORS' EXPENSES

The company may pay any reasonable expenses supported by receipts where available, which the Directors properly incur in connection with their attendance at;-

- 35.1. Meetings of Directors or committees,
- 35.2. General meetings, or otherwise, in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company.

Part 4: Administrative Arrangements

36. MEANS OF COMMUNICATION TO BE USED

- 36.1. Subject to the Articles, anything sent or supplied by or to the company under the Articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorized or required by any provision of that Act to be sent or supplied by or to the company. Members may request delivery of any such matter by post. Such request will not be unreasonably withheld.
- 36.2. 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.
- 36.3. A Director may agree with the company 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 48 hours.
- 36.4. Any notice, document or other information shall be deemed served on or delivered to the intended recipient:
- (a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
 - (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address;
 - (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
 - (d) 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 this purpose, a recipient is deemed to have received notice 48 hours after it was sent, not including weekends.

For the purposes of this article, no account shall be taken of any part of a day that is not a Business Day.

37. PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS

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

DIRECTORS' INDEMNITY AND INSURANCE

38. INDEMNITY

- 38.1. Subject to 39.2, a relevant Director of the Company or an associated company may be indemnified out of the company's assets against;-
- 38.1.1. Any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,
- 38.1.2. Any liability incurred by that Director in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006),
- 38.1.3. Any other liability incurred by that Director as an officer of the company or an associated company.
- 38.2. This Article does not authorize any indemnity, which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.
- 38.3. In this Article;-
- 38.3.1. Companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
- 38.3.2. a "relevant Director" means any Director or former Director of the company or an associated company.

39. INSURANCE

- 39.1. The Directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant Director in respect of any relevant loss.
- 39.2. In this Article;-
- 39.2.1. A "relevant Director" means any Director or former Director of the company or an associated company,
- 39.2.2. A "relevant loss" means any loss or liability which has been or may be incurred by a relevant Director in connection with that Director's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company, and
- 39.2.3. Companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

40. NOT FOR DISTRIBUTION

- 40.1. The income and property of the Company shall be applied solely towards the promotion of its main objects as set forth in this Memorandum of Association. No portion of the Company's income and property shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to Members of the Company.

No Director shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company. However, nothing shall prevent any payment in good faith by the Company of:

a) reasonable and proper remuneration to any employee or servant of the Company (not being a Director) for any services rendered to the Company;

b) interest at a rate not exceeding 1% above LIBOR on money lent by Directors or other members of the Company to the Company;

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

d) reasonable and proper out-of-pocket expenses incurred by any Director in connection with their attendance to any matter affecting the Company.

41. WINDING UP

41.1. If upon the winding up or dissolution of the Company there remains, after satisfaction of all debts and liabilities, any property whatsoever, it shall not be paid to or distributed among the Directors, employees or Members of the Company. Instead, such property shall be given or transferred to some other institution or institutions having main objects similar to the main objects of the Company. The institution or institutions to which the property is to be given or transferred shall prohibit the distribution of their income and property among their Members to an extent at least as great as is imposed on the company under or by virtue of the Income and Property Clause hereof. Members of the Company shall select the relevant institution or institutions at or before the time of dissolution, and if and so far as effect cannot be given to such provisions, then the property shall be given or transferred to some charitable object. Final accounts will be prepared and submitted that will include a section that identifies and values any assets transferred along with the details of the recipients and the terms of the transfer.

41.2. In the event of the Company being wound up, every member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while he/she is a member, or within one Year afterwards, for payment of the debts and liability of the Company contracted before he/she ceases to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.

42. IBA

The company shall comply with the membership obligations to IBA, owed under the IBA constitution, that are set out in regulations made by the board.