

CLWB CYCHOD TREFDRAETH CYF

NEWPORT BOAT CLUB LTD

NBC Ltd (Company number 14590433), PRIVATE COMPANY
LIMITED BY GUARANTEE

AGM 2023

RHAGLEN / AGENDA at 24th July 2023

Appointment of Tellers (if required)

1. Apologies for absence.
2. Minutes of the last AGM.
3. Matters Arising
4. To receive and if considered appropriate, to accept the accounts for the year ending March 31st, 2023.

A Representative of the Club's Auditors/Accountants 2022/23 will be present for this item (Pritchard and Co.)

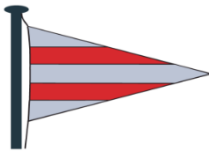
5. Commodore's Report.
6. Appointment of Auditors /Accountants.
7. SPECIAL RESOLUTIONS AND MOTIONS both proposed by the Commodore and member, Nicola South, and seconded by Management Committee member and member Douglas Williams:

- a. SPECIAL RESOLUTION: THAT, with effect from the conclusion of the meeting, the articles of association of NBC Ltd (Articles) be amended by deleting Article 8.2(f), which states:

‘Subject to Article 8.2 (g) five Eligible Directors, who are also Officers, shall form a quorum, unless the Members have resolved pursuant to Article 7.1 there is to be only one director in office for the time being, then that director shall form a quorum.’

And replacing Article 8.2(f) with the following wording:

“Subject to Article 8.2 (g) five Eligible Directors, shall form a quorum, unless the members have resolved pursuant to Article 7.1



there is to be only one director in office for the time being, then that director shall form a quorum.”

Rationale:

When members approved the Incorporation of Newport Boat Club (NBC) to NBC Ltd, they were informed that the Articles would mirror the existing rules of Newport Boat Club, unless this was contrary to Company Law. The NBC Constitution stated at 7.

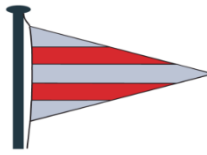
(b)(v) that five members, including Officers, shall form a Quorum. However, on the resignation of the Treasurer, 9th July 2023, who was both a director and officer, the management committee became aware that the previous Management Committee Quorum rule had been transferred into the new Articles of NBC Ltd as Article 8.2(f) above. This is different to the old rule, and an incorrect interpretation to it, thus causing a problem on quorum and likely to do so going forward. There is no differentiation in voting rights between the potential seven directors of NBC Ltd who are also officers and the potential six directors and general committee members.

The proposed amendment to the Articles is therefore proposed to mirror the old rule on management committee quorum stated in the constitution rules prior to incorporation on April 1st, 2023, which provided at rule 7. (b)(v) for five members, including Officers, to form a Quorum.

- b. MOTION: THAT, pursuant to section 239 of the Companies Act 2006, the members ratify any actions of the directors which have been taken in the period following adoption of the Articles (they were adopted on 1 April 2023), and which may be inquorate due to the provision in the Articles on quorum.

Rationale:

Following the immediate resignation of the Treasurer on the 9th of July, the Management Committee was rendered inquorate as outlined above under the changed rule/Article 8.2(f) adopted at incorporation to NBC Ltd on 1st April 2023. Therefore on realising they were inquorate on the 12th July 2023, the eight directors remaining on the Management Committee met and called a General Meeting for the 24th August, abiding by Article 8.2 (h) If the total number of directors in office 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.

From that point onwards until the upcoming AGM, the Directors were obligated under Company Law to act in the best interests of and to continue to govern and operate the Company Newport Boat Club Ltd. The above motion is brought to minimise any subsequent dispute that the board has acted outside of its authority. Section 239 of the Companies Act 2006 is the section which allows a company to ratify the conduct of directors.

8. Election of President, Officers, Management Committee and Sailing and Boating Committee Members.
9. Any other Business at the discretion of the Chair

Commodore
24th July 2023