

Paper for AGM June 2026, Club Articles of Association

Purpose: To update the Club's Articles of Association.

Ask: The Board asks Club Members to agree to the adoption of the proposed Articles. ((Maserati Club Limited Articles of Association June 2026))

Context: Articles are required by the Companies Act 2006. They outline a company's purpose and operational regulations. Updating requires a special resolution at AGM (75% majority).

Document: The Committee has reviewed the existing Articles (version adopted at 2023 AGM) and proposes several improvements, seeking to strengthen Club procedures.

Important: This version does **NOT** propose any immediate changes to the current Club Governance structure (a two-tier comprising Board and Committee). The new Articles enable the recruitment of additional Directors, up to a maximum of nine individuals. This will provide the means to move to a single tier of governance. Please note that it is not the intention to increase the overall number of Committee members.

Main changes/issues arising

- Specific definitions added including Intellectual Property (IP), President, VP, Hub caps, Logo, Assets.
- Increasing the Board to a maximum of 9 Directors requires changes to the definition of a quorum for the Board and the Committee.
- Explain the role of President/VP and reducing their term of appointment from 5 to 3 years.
- Termination clauses added for 'gross misconduct' for Board/Committee members and a stronger process to terminate an individual's Membership.
- Board responsibilities, including declaring any conflicts of interest.
- The AGM processes – whilst any proxy voting process is still to be agreed, the changes proposed here (removing reference to a specific meeting 'venue') would, if required, enable a proxy/pre AGM remote voting process to be introduced and enable the AGM to be held in hybrid format (in person and on line – but NOT online only). Making this change now gives time for the Committee to consider and introduce such arrangements in the coming year if required.
- Increasing the AGM quorum from 12 to 25 members will better reflect the growth in Club membership.
- A more transparent process to express interest in becoming a Board/Committee member.
- Individual appointment of Board members at AGM rather than by 'block renewal'
- New References on IP and Heritage Assets.
- Clarification regarding Membership categories, rights and duties.

The Articles refer to club Policies. These are held separately on the website for ease of access and updating as needed. The Club has several policies in place (e.g. Privacy Policy). The Committee proposes to develop new policy guidance over the coming months, which will include a policy for handling grievances and the updating of the Events Policy.