

Draft for approval at AGM 14 June 2026

Articles of Association of Maserati Club Limited

Registered Company 07904247

PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

DEFINED TERMS

In the articles, unless the context requires otherwise:

“Administrator”	Has the meaning given in article 12.
“Articles”	Means the Club’s Articles of Association.
“Associate Member”	Has the meaning given in article 19(b) and in section 112 of the Companies Act 2006.
“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.
“Board Member” or “Directors”	Means a Board Member of the Club and includes any person occupying the position of Board Member, by whatever name called.
“the Board”	Has the meaning given in article 8 and refers to the Directors meeting and acting collectively.
“Chairman”	Has the meaning given in article 9.
“the Club”	Shall mean the Maserati Club Limited.
“Club Assets”	Shall mean those assets belonging to the Club including the Archive, the Library, the Event Equipment, the Website and any other assets the Club may acquire; see also Article 27 (Heritage Assets)
“Committee”	Has the meaning given in Article 14.

“Companies Acts”	Means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Club.
‘Director’	Means the person appointed as a legal and responsible Director of the Company and registered as such with Companies House.
“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.
“Honorary Member”	Has the meaning given in article 19(c) and in section 112 of the Companies Act 2006.
“Intellectual property (IP)”	Intellectual Property Patents, trademarks, service marks, rights in designs, trade names, copyrights in any drawings, designs, plans, specifications, manuals, computer software and computer data, website, films, photographs, text content, topography, maps, concepts, ideas and trade secrets, specifications in respect of products and packaging specifications and any know-how, whether or not any of these is registered and including applications for any such right, matter or thing or registration thereof and any right under licenses or consents in relation to any such right, matter or thing and all rights or forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world and all other information necessary for the technical exploitation of any of the same, and “Intellectual Property Rights” shall be construed accordingly.
“Know-How”	Any skills, knowledge, experience, technical information or techniques of whatsoever nature utilised or gained by the relevant person during the Club’s business.
“Logo”	Refers to the Club logo.

“Member”	Has the meaning given in article 19(a) and in section 112 of the Companies Act 2006.
“Ordinary Resolution”	Shareholders make decisions by passing a resolution, of which there are two types under the Companies Act 2006; Ordinary and Special. An Ordinary Resolution is used for routine business where a simple majority of shareholders is needed to approve a change. Most changes made within a company will require an Ordinary Resolution. Examples of such changes include the removal of a Director from office or the termination of the appointment of an auditor.
‘Policies’	Club policies have the meaning of those sets of formal processes or procedures which are set out in separate statements, and which may be revised by the Board from time to time to take account of e.g. developing legislation. Examples include the Club Privacy policy and the Data Protection Policy.
“President” and “Vice President”	Has the meaning given in article 13.
“Secretary”	Has the meaning given in article 10.
‘Special Resolution’	A Special Resolution is required where greater changes are being made, such as to the company’s constitution, name, or changes to share capital. In these circumstances due to the significance of the change, the Companies Act 2006 requires that more shareholders approve the change. Therefore, rather than a simple majority, a 75% majority is required.
“Subscription”	Shall mean that annual membership fee to be paid.
“Temporary Member”	Has the meaning given in article 19(d).
“Treasurer”	Has the meaning given in article 11.

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender; and words importing persons shall include corporation. The headings are inserted for convenience only and shall not affect the construction of these Articles.

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 Club.

LIABILITY OF MEMBERS

1. The liability of each Member is limited to £1 being the amount that each Member undertakes to contribute to the assets of the Club in the event of it being wound up whilst a Member or within one year after membership has ceased.

OBJECTIVESS

2. The Club is established for the following objectives:

- a. To promote and maintain the Maserati marque.
- b. To promote the sport and pastime of motoring, touring, racing, hill climbs, competitions, sprints, trials and all matters incidental thereto and, where applicable, in accordance with the Rules of the Motor Sports Association.
- c. To encourage the interchange of knowledge of the cars, their maintenance and of spare parts availability.
- d. To acquire, hold, maintain and administer the Club Assets, any land or property as may be deemed by the Club likely to benefit, directly or indirectly the interests of the Club.
- e. To do all such other things as may seem to the Club to be incidental to or conducive to the attainment of the above objects or any of them.

PART 2

BOARD MEMBERS

CONSTITUTION AND APPOINTMENT OF THE BOARD

3. The Board shall consist of a maximum of nine Members who shall include the Chairman, Treasurer and Secretary.

4. Any Member who is permitted by law may be elected a Board Member.

5. Election of Board Members

a. Board Members shall be elected by Ordinary Resolution at the Annual General Meeting in accordance with (6) below. The posts of Chairman, Treasurer and Secretary shall be elected from these by a second Ordinary Resolution.

b. In the event of a vacancy between Annual General Meetings the Board Members may co-opt a Member to fill the vacancy until the following Annual General Meeting when the co-opted Member may stand for election to the vacant office.

c. No Member of the Board shall hold more than one office.

d. The term of a Board Member shall be 3 years.

e. No Member of the Board shall hold office for more than nine years or three consecutive terms.

f. In exceptional circumstances clause e may be waived on a temporary and fixed time limited basis if one Board Member is indisposed and the remaining Board Members agree to bring in a former Committee Member to provide expertise and continuity in the best interest of the Club's operation.

6. Retirement of Board Members by Rotation

a. At every Annual General Meeting any Board Member who has been co-opted after the previous Annual General Meeting shall offer themselves for election.

b. At every Annual General Meeting any Board Member not appointed or re-appointed at one of the preceding two Annual

General Meetings must retire from office and may offer themselves for re-election.

7. Termination of Board Members Appointment

a. A person ceases to be a Board Member as soon as:

i. That person ceases to be a Board Member by virtue of any provision of the Companies Act 2006 or is prohibited from being a Board Member by law; or

ii. A bankruptcy order is made against that person; or

iii. An arrangement is made with that person's creditors generally in satisfaction of that person's debts; or

iv. A registered medical practitioner who is treating that person gives a written opinion to a Board Member stating that that person has become physically or mentally incapable of acting as a Board Member and may remain so for more than three months; or

v. 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; or

vi. Notification is received by the Club from the Board Member that the Board Member is resigning from office, and such resignation has taken effect in accordance with its terms; or

vii. That person is no longer a Member of the Club; or

viii. That person has served the maximum term as a Board Member (see 5e).

ix Notwithstanding the above, the remaining Board Members may seek to terminate the position of a Board Member who is judged to have acted against the best interests of the Club, through gross misconduct or other action, including but not limited to theft, misrepresentation and bringing the Club into disrepute. In such circumstances the Board will confirm to that Director that an alleged act that warrants termination of membership of the Board or membership of the Club has been reported to them. The Board shall undertake a fair investigation

of the alleged act and confirm in writing within 14 days of the Board's decision either the retention of their position or the reasons for the termination from the Board/Club.

DUTIES OF THE BOARD

8. The Board

- a. The Board Members are responsible for the management of all aspects of the Club's business for which purpose they may exercise all the powers of the Club.
- b. Meetings of the Board shall take place with such frequency as the Board shall decide but not less than four times in any year, with at least two such meetings being held in person. All meetings will be minuted by the Administrator, who will also attend the in-person meetings.
- c. The quorum for a Board Meeting shall be the majority of Directors in post at the time of the meeting.
- d. Board meetings can take place using electronic communication methods (e.g., Zoom or Teams) on condition that any Board Member joining remotely can be seen and heard throughout the meeting.
- e. If the total number of Board Members for the time being is less than three, the Board Members must not make any decision other than to:
 - i) appoint a further Board Member, in line with the Club's recruitment process; and
 - ii. call a General Meeting to enable the Members to appoint a further Board Member or Members.

The specific duties of the Board shall be:

- f. To manage the Club in the best interests of the membership.
- g. To appoint a Club Committee with powers to facilitate the day to day running of the Club.
- h. To exceptionally consider applications for membership.

- i. To submit the Annual Report to the Members of the Club at the Annual General Meeting.
- j. To arbitrate in any dispute by Members concerning the Club.
- k. To ensure compliance with current legislation and regulation.
- l. For new legislation and regulation to be implemented within the following year, to ensure implementation and compliance.
- m. Each year, the Board, supported by the Committee, will be responsible for preparing a risk assessment of the Club.

9. Chairman. The Chairman shall be responsible for:

- a. Chairing all Board and Committee meetings.
- b. Appointing an alternative Chair if the Chairman cannot attend a Board or Committee meeting. Or if after ten minutes from the start time the Chairman has not arrived then the Secretary shall Chair the meeting and in the absence of the Secretary then the Treasurer shall Chair.

10. The Secretary. The Secretary shall be responsible for:

- a. The calling and scheduling of Board and Committee Meetings and the Annual General Meeting.
- b. The timely issuance and distribution of such agenda and other papers as are required for Board and Committee Meetings.
- c. The timely issuance of the Notice of the AGM, minutes of the previous AGM, invitations to stand for office and notice of any resolutions to be put to the AGM the agenda and any other relevant papers or documentation.
- d. At the AGM, issuing any ballot papers and recording any votes that may be taken.
- e. Maintaining contact and/or membership of associated or nominated organisations as may be required by the Board.
- f. Maintaining a record of any other information relating to membership, Companies House records and Club administration as may be required by the Board.
- g. Liaising with the Club Administrator with respect to formal notifications to Members.

h. The outgoing Secretary shall ensure the control of the company records pass to the incoming Secretary.

11. The Treasurer. The Treasurer shall be responsible for:

- a. Maintaining a complete and accurate account of all subscriptions received from Members together with donations and other payments and to issue receipts for these payments when appropriate.
- b. Holding, investing and the banking of all Club funds.
- c. Making payments in relation to the running of the Club, for Club events and for charitable donations when the latter has been agreed by the Committee.
- d. Preparing a statement of accounts up to and including 31 December each year and appointing an accountant to prepare the statutory accounts.
- e. Presenting to the AGM the statutory accounts of the Club for the previous calendar year together with a report thereon.
- f. Arranging for the holding of all financial records of the Club for the previous six years including all working papers, computations, stock valuations, depreciation calculations and all supporting papers and documents used to prepare the annual accounts.
- g. The outgoing Treasurer shall ensure that control of these records passes to the incoming Treasurer.

12. The Board may appoint an individual, 'The Administrator', or individuals to assist with the administrative tasks of running the club. Such individual or individuals may be invited to attend meetings of the Board and Committee as required but shall not be a Board or Committee Member nor have any voting rights. The fees charged by such individual or individuals shall be agreed regularly by the Board.

THE PRESIDENT AND VICE PRESIDENT

13. The President and Vice President shall be elected by Ordinary Resolution at the Annual General Meeting and shall hold office for three years. They may offer themselves for re-election if they so wish.

The roles of the President and Vice President do not carry any formal Board Responsibilities. They may be present at Board and Committee meetings but do not have voting rights.

THE COMMITTEE

14. In addition to such roles and responsibilities that the Board directs from time to time; The Committee:

- a. Is responsible for the day-to-day management of the Club, the Club's strategy, the allocation of Club resources and the monitoring of all aspects of the performance of the Club.
- b. The Committee shall consist of the following positions
 - i. the President
 - ii. the Vice President
 - iii. the Chairman
 - iv. the Secretary
 - v. the Treasurer
 - vi. Other appointed Directors
 - vii. the Governance support role
 - viii. the Editor of the Newsletter
 - ix. the Webmaster and Data Controller
 - x. the Events Co-ordinator
 - xi. the Social Media editor
 - xii. The Public Relations coordinator.
- c. The Committee Members, other than Members of the Board, the President and Vice President, shall be elected by Ordinary Resolution at the Annual General Meeting.
- d. In the event of a vacancy between Annual General Meetings the Board Members may co-opt a Member to fill the vacancy until the following AGM.
- e. No Member of the Committee shall hold office for more than three years unless re-elected at the AGM.
- f. Meetings of the Committee shall take place at such frequency as the Committee shall decide but no less than four times in any

calendar year, with at least two such meetings being held in person.

g. The quorum for Committee Meetings shall be not less than eight Committee Members, not including the President and Vice President. Of this quorum at least two should be Board Members,

h. Committee meetings can take place using electronic communication methods (e.g., Zoom or Teams) on condition that any Member joining remotely can be seen and heard throughout the meeting.

15. Retirement of Committee Members by Rotation

a. At every Annual General Meeting any Committee Member who has been co-opted after the previous Annual General Meeting shall offer themselves for re-election.

b. At every Annual General Meeting any Committee Member not elected or re-elected at one of the preceding three Annual General Meeting must retire from office and may offer themselves for re-election subject to 14.c.

CONDUCT OF THE BOARD AND COMMITTEE MEMBERS

16. Each Board or Committee Member owes various fiduciary duties to the Club including those contained in any legislation in force from time to time. The duties include, without limitation:

i) A duty to act in accordance with these Articles and only exercise powers for the purpose for which they are conferred.

ii) A duty to act in the way he considers, in good faith, would be most likely to promote the success of the Club for the benefit of its Members having regard to, inter alia, the likely consequences of any decision, the interests of employees, the need to foster relationships with suppliers and others, the impact on the community and the Club's reputation.

iii) A duty to exercise independent judgment.

- iv)) A duty to exercise reasonable care, skill and diligence having in mind the general knowledge, skill and experience that the Board or Committee Member has, together with such general knowledge, skill and experience that a person carrying out the Director/Committee Members functions would reasonably be expected to have.
- v) A duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Club. This applies to the exploitation of any property, information or opportunity (and this duty shall subsist with regard to the exploitation of any property, information or opportunity for a period of two years from termination of the Director's/Committee Member's period of office).
- vi) A duty not to accept a benefit from a third party conferred by reason of his being a Director/Committee Member (and this duty shall subsist for a period of two years from termination of the Director/Committee Member's period of office).
- vii) A duty to declare the nature and extent of any direct or indirect interest in any proposed transaction or arrangement with the Club, such declaration to be made at a meeting of Directors or by notice in writing given to the Directors.

'HUB CAPS'

17. The 'Hub Caps' are individual Members appointed by the Committee to play a role in organising ad-hoc activities for Club members on a regional basis. They have no Board or Committee responsibilities.

EXPENSES

18. Board, Committee Members and Hub Caps' Remuneration and Expenses

- a. Neither Board or Committee Members nor Hub_Caps will be remunerated for any services they undertake on behalf of the Club.

b. The Club may exceptionally, by prior agreement with the Committee, pay any reasonable expenses which the Board or Committee Members properly incur in connection with their work for the Club.

PART 3 MEMBERS

MEMBERSHIP

19. Members, Associate Members, Honorary Members and Temporary Members:

- a. The Members of the Club are the paid-up Members as recorded in the Club's records at the time of the AGM and any additional Members that register to be Members during each year between the AGMs as per the membership registration form prescribed by the Board Members, and as managed by the Administrator.
- b. The Associate Members are the paid-up spouse/partners of the Members as recorded in the Club's records at the time of the AGM and any additional associate Members that register during each year between the AGMs as per the associate membership registration form prescribed by the Board Members as managed by The Administrator.
- c. The Honorary Members of the Club are those Members who have been recognised by the Club for services to the marque.
- d. The Temporary Event Members of the Club are Members of overseas Maserati clubs attending Club events.
- e. The temporary 'Classified Advertising Member' category, is used for administration purposes on the Club website only and is for members of the public who take out a paid advert on the Club website, with agreement of the Webmaster. It confers no membership rights or other benefits.

The special rights and duties attaching to each class of membership are as follows:

Rights and Duties	Class of Membership				
	Member	Associate	Honorary	Temporary	Classified Ads
Contribute on Winding Up	£1	£0	£0	£0	No
Vote at General Meetings	Yes	Yes	Yes	No	No
Eligible to a Director	Yes	No	No	No	No
Pay Annual Subscription	Yes	Yes	No	No	No

APPLICATIONS FOR MEMBERSHIP

20. Membership of the Club is open to all persons interested in the promotion of the sport and pastime of motoring as set out in para 2.

No person shall become a Member of the Club unless:

- a. That person has completed an application for Membership in a manner approved by the Board.
- b. The person has paid the Joining Fee and Subscription.

The Board reserve the right to approve or decline applications for membership without explanation.

Every new Member shall have access to a copy of the Articles and all Members must comply with the Articles.

TERMINATION OF MEMBERSHIP

21. Membership will cease:

- a. Should a member resign from the Club.
- b. Upon the death of a Member.
- c. Should a Member fail to pay the full annual subscription within four months of their annual renewal date in any year then that Member will be regarded as having resigned from the Club.
- d. Upon the Board becoming aware of a potential misconduct of a Member, the Board may seek evidence, including a response from the Member concerned. The Board will review a report of conduct and, at its absolute discretion, may suspend or terminate the membership rights or membership of any Member who has or who the Board has judged to have acted against the best

interests of the Club, through gross misconduct or other action, including but not limited to theft, misrepresentation or bringing the Club into disrepute. The Secretary will issue a letter confirming the termination of membership and the reasons within 14 days of the Board decision.

e. Membership cannot be transferred.

SUBSCRIPTIONS

22. In regard to Subscriptions:

- a. The level of Subscription shall be decided annually by the Committee. If the level varies from that of the previous year then the variation must be approved by the Members at the Annual General Meeting.
- b. Any change in Subscription shall take effect at the start of the calendar year following such change.
- c. Subscriptions shall be payable in January or the anniversary of their membership.
- d. Subject to Consumer legislation, subscriptions are not refundable once paid.

CLUB ASSETS

INTELLECTUAL PROPERTY

23. All Intellectual Property of the kind defined in Article 1(b) developed by a Board or Committee Member for the purposes of the Club shall be owned by the Club and such Board or Committee Member shall forthwith on the Club's request unconditionally assign to the Club with full title guarantee such Intellectual Property.

24. Where such Intellectual Property relates to copyright work, the Board or Committee member shall waive his/her moral rights to the work unless otherwise agreed in writing by the Board.

25. Any work commissioned for or on behalf of the Club by a Board or Committee Member, any Member of the Club or a servant of the Club shall be the property of the Club and such Board Member, Member or servant shall forthwith procure unconditional agreement to assign with full title guarantee all Intellectual Property and title to such work or property to the Club prior to commencement of effecting such commission unless the Board otherwise direct. Where such work incorporates copyright, a waiver of moral rights shall also be procured, and such commission shall be conditional upon the waiver unless the Board otherwise direct. The Board Member, Member or servant of the Club shall do all such acts and execute any documents as may be necessary to vest such rights in the Club.

CLUB DATABASE

26. The Club shall keep a register of its Members comprising their names, addresses and contact details and the date on which each person was both registered as a Member and ceased to be a Member. The Data Base shall be administered in accordance with the 2026 UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018 (DPA 2018) and other applicable legislation.

Other Assets

27. The Board shall not dispose (whether by sale, lease, mortgage transfer, exchange or gift) of any Heritage items (as hereinafter defined) recorded in the Club's register of heritage items ("Register of Heritage Items") without the previous sanction of a resolution made at a General Meeting, the notice of which contained particulars of the proposed disposal. The term "Heritage Item" shall be defined as any document, book, magazine, record, picture, poster, painting, vehicle, part of vehicle, award, trophy, cup, souvenir, model car, items of clothing, furniture, jewellery, object, chattel, article, photograph, video, film, drawing, design, work of art, flag, banner, sign, stationery, artifact, ephemera, memorabilia or other item connected with the history and heritage of Maserati or the Club, purchased by the Club or donated to

the Club and accepted by the Board of Directors from time to time to form part of a collection of such items. If such item(s) is or are held by or on behalf of the Club for 12 months or more, it/they will be deemed accepted as a Heritage Item.

28. The Board shall cause any Heritage item to be recorded in a Register of Heritage Items to be kept at the Office. The Club in General Meeting may from time to time make reasonable conditions and regulations as to the time and manner of the inspection by the Members of the Register of Heritage Items and subject to such conditions and regulations the Register of Heritage Items shall be open to inspection by Members at all reasonable times during business hours.

29. Members are responsible for the safe upkeep of any trophy or other Heritage item they may be awarded by the Club from time to time and for its safe return at Member's expense to the Club when requested.

ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETINGS

30. In regard to Annual General Meetings and Extraordinary General Meetings:

- a. An Annual General Meeting (AGM) shall be held once in every calendar year, as soon as may be reasonably convenient after the first day of January and in any event no later than the last day of June.
- b. The Board shall circulate notice of the AGM or an Extraordinary General Meeting giving a date, start time and meeting arrangements no less than 40 days before the date set for the meeting.
- c. Nominations for office. The Secretary shall issue a notice to the Members calling for nominations 40 days before the date of the AGM. Any qualifying Member can offer themselves as a Director or Committee member subject to applying in writing to the

Secretary within 10 days of this call being issued. All nominations will be presented to the Board for consideration.

d. Nominations for Office and Resolutions for consideration at the AGM must be in the hands of the Secretary at least 30 days before the date of the meeting.

e. The agenda, nominations for Office and resolutions for the meeting together with the statutory accounts will be circulated and/or available on-line, to Members 14 days before the date of the meeting.

f. The quorum required for the AGM or for an Extraordinary General Meeting shall be 25 Members.

g. Members, Associate Members and Honorary Members have voting rights at the AGM and Extraordinary General Meeting. Temporary Members do not have voting rights.

h. The Board Members may make whatever arrangements they consider appropriate to enable those with voting rights to exercise their rights to speak or vote.

i. A simple majority of Members present and or pre-voting at the AGM or at an Extraordinary General meeting shall be sufficient to pass any Ordinary resolution. For a Special Resolution a majority of 75% of votes shall be required.

j. A secret ballot on a resolution may be demanded / granted by a member of the Board or Committee or by a request by five or more Members present at the meeting. The poll shall be taken before the meeting moves to the next item on the Agenda.

PART 4 ADMINISTRATIVE ARRANGEMENTS

MEANS OF COMMUNICATION

31. Subject to the articles, anything sent or supplied by or to the Club under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Club.

32. Subject to the articles, any notice or document to be sent or supplied to a Board Member in connection with the taking of decisions by Board Members may also be sent or supplied by the means by which that Board Member has asked to be sent or supplied with such notices or documents for the time being.

33. A Board Member may agree with the Club that notices or documents sent to that Board Member 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.

NO RIGHT TO INSPECT ACCOUNTS & OTHER RECORDS

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

35. Members will have access to their personal data/records via the Club Website or via the Club Administrator.

PART 5 BOARD MEMBERS' INDEMNITY AND INSURANCE INDEMNITY

36. The Board will purchase public liability insurance, Directors and Officers insurance for the benefit of any relevant Board Member and Club Committee Member in respect of any relevant loss and for the protection of the Club Assets.

37. This article 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.

In this article:

- a. Clubs are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

- b. A “relevant Board Member and Club Committee Member” means any such Member or former Member of the Board or Club Committee of the Club or an associated Club; and
- c. A “relevant loss” means any loss or liability which has been or may be incurred by a relevant Board Member or Club Committee Member in connection with that Member’s duties or powers in relation to the Club, any associated Club; and
- d. Club Assets are as agreed by the Board.

END OF ARTICLES

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