

Co-operative and Community Benefit Societies Act 2014

Acknowledgement of registration of a rule amendment

This document acknowledges the registration of the amendment of the attached rules under Co-operative and Community Benefit Societies Act 2014 for:

Society: Exeter City AFC Supporters Society Limited

Registration number: 29339 R

Date: **09 October 2020**



Register No. 29339R

**Rules
of
Exeter City AFC Supporters Society Limited**

Registered under the Co-Operative and
Community Benefit Societies Act 2014

1. In these rules:

The name of this Registered Society is **Exeter City AFC Supporters Society Limited**

"the Act" means the Co-Operative and Community Benefit Societies Act 2014 or any Act or Acts amending or in substitution of it or them for the time being in force;

"Address" means a postal address or, for the purposes of electronic communication, a fax number, email address or telephone number for receiving text messages;

"Charitable Trust" means a trust in which the trustees may only use the income and capital to benefit charities and charitable purposes;

"Club" means Exeter City AFC Limited, whose registered office is St James Park, Stadium Way, Exeter, EX4 6PX;

"Committee" means any properly constituted committee or sub-committee of the Trust Board;

"Co-opted Trustee" means a Person co-opted onto the Trust Board pursuant to these Rules;

"Electronic Means" shall include email, video links, web-cam and secure authenticated website transactions;

"Employee" means anyone over the age of 16 holding a contract of employment with the Trust to work for the Trust;

"Executive Board" means a Board, created by, and whose terms of reference, and standing orders are approved by, the Trust Board;

"General Meeting" means any Annual General Meeting or Special General Meeting as defined in these Rules;

"Member" means a Person whose name is entered in the Register of Members of the Trust;

"Officer" means an officer of the Trust appointed by the Trust Board under these Rules;

"Person" means, unless the context requires otherwise, a natural person, unincorporated body, firm, partnership, corporate body or any representative of an unincorporated body, firm, partnership or corporate body;

"Policy" means such policies regarding the governance of the Trust and/or Trust Board as shall be adopted from time to time by the Trust Board. For the avoidance of doubt in the event of a conflict between these Rule/s and a Policy the Rule/s shall have precedence;

"Qualified Auditor" means a person who is a qualified auditor under Section 91 of the Co-Operative and Community Benefit Societies Act 2014 and Part 42 of the Companies Act 2006;

“Registrar” means the Financial Conduct Authority or any successor body in function;

“Registered Address” means in relation to Members the last physical or e mail address notified by the Member to the Trust;

“Registered Office” means Exeter City AFC Supporters Society Ltd, St James Park, Stadium Way, Exeter, EX4 6PX;

“Rules” means the Trust’s Rules and Policies as may be from time to time in force;

“The Trust” means the Exeter City AFC Supporters Society Limited; **“The Trust Board”** or **“the Trustees”** mean all those persons appointed to perform the duties of directors of the Trust;

“Trustee” means a director of the Trust and includes any person occupying the position of director, by whatever name called, and who agrees to be bound by these Rules;

“Trust Board Meeting” includes, except where inconsistent with any legal obligation, a physical meeting, a meeting held by electronic means and a meeting held by telephone;

“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.

2. Community Benefit Purpose

The Trust's purpose is to be the vehicle through which a healthy balanced and constructive relationship between the Club and its supporters and the communities it serves is encouraged and developed. The business of the Trust is to be conducted for the benefit of the community served by the Club and not for the profit of its Members.

3. Objects

The Trust's objects are, either itself or through a subsidiary company or society trading for the benefit of the community and acting under its control:

- 3.1 to ensure that the Club is properly governed and takes proper account of the interests of its supporters and of the community, and that professional football continues in Exeter with the appropriate facilities;
- 3.2 to ensure that the Trust has its views taken into account by the Club and that it holds the appropriate places on the Club's Board and Sub Boards;
- 3.3 to operate democratically, fairly, sustainably, transparently and with financial responsibility and encouraging the Club to do the same;
- 3.4 to be a positive, inclusive, and representative organisation, open and accessible to all supporters of the Club regardless of their age, income, ethnicity, gender, disability, sexuality or religious or moral belief(s) and without discrimination of any kind;
- 3.5 to encourage and promote the principle of supporter representation in football clubs and democratic ownership of them; and
- 3.6 to communicate appropriately with Members.

4. Powers

The Trust may achieve these objects in whole or in part through an interest or interests in companies or societies, provided that the objects of the companies or societies are consistent with the Trust's objects. In particular, in pursuit of these objects (but not otherwise) the Trust may:

- 4.1. acquire an interest (including a full, controlling, or majority interest) in or ownership of the Club or any limited company owning or controlling the Club either through itself or through a subsidiary;
- 4.2. secure democratic and accountable representation on the Club's Board and/or Sub Boards;
- 4.3. take any other steps in relation to the Club which enable it to exercise the greatest possible influence in the ownership, governance, and management of the Club;
- 4.4. In order to achieve its objects, the Trust may either itself or through a subsidiary company or society acting under its control;
 - 4.4.1. employ staff;
 - 4.4.2. create an Executive Board and delegate powers and responsibilities to it;
 - 4.4.3. buy, sell and lease property or land;
 - 4.4.4. borrow;
 - 4.4.5. grant security over its property and assets;
 - 4.4.6. write off loans made;

- 4.4.7. shall have the power to borrow money from its Members and others in order to further its objects providing that the amount outstanding at any time shall not exceed £50,000;
- 4.4.8. shall have the power to mortgage or charge any of its property, including the assets and undertakings of the Trust, present and future, and to issue loan stock, debentures and other securities for money borrowed or for the performance of any contracts of the Trust or its customers having dealings with the Trust;
- 4.4.9. the rate of interest on money borrowed, except on money borrowed by way of bank loan or overdraft or from a finance house or on mortgage from a building society or local authority, shall not exceed such rate as is necessary to attract and retain the capital required to further the Trust;
- 4.4.10. the Trust may receive from any person donations or loans free of interest in order to further its objects but shall not receive money on deposit;
- 4.4.11. enter into joint ventures, partnerships and other commercial arrangements with external parties;
- 4.4.12. sell or exchange its shares (or any part thereof) in the Club (including but not limited to share options, "golden shares" or different types of shares) provided always that this transaction or any associated transaction does not diminish in any way the Trust's control or influence over the Club;
- 4.4.13. enter into a community share scheme and/or offer capital funding shares in the Trust on such terms as it shall think fit;
- 4.4.14. establish promote and maintain for the purposes of the Trust any lawful fund raising scheme;
- 4.4.15. buy and hold shares in the Club; hold and exercise proxies for shares in any limited company owning or controlling the Club either itself or through a subsidiary;
- 4.4.16. promote means to give supporters greater opportunity to invest in the Club;
- 4.4.17. award pensions, allowances, gratuities, wages and bonuses to past and present employees (including their dependants and people connected with them) of:
 - 4.4.17.1. the Trust; and
 - 4.4.17.2. any subsidiary company or society of the Trust;
- 4.4.18. set up and maintain itself or with others trust funds or schemes (whether contributory or non-contributory) intended to provide pension or other benefits for the people referred to in the preceding sub-paragraph;
- 4.4.19. so far as permitted by these Rules indemnify or take out and maintain insurance for the benefit of people who are or were:
 - 4.4.19.1. members of the Trust Board or the Executive Board; or
 - 4.4.19.2. officers; or
 - 4.4.19.3. employees; or
 - 4.4.19.4. trustees of a pension fund of the Trust or any subsidiary company or society of the Trust against any liability which they may have as a result of their involvement with the Trust or its subsidiaries;

- 4.4.20. indemnify or take out and maintain insurance for the benefit of people who are or were elected or nominated by the Trust to serve on the board of any company owning or controlling the Club;
- 4.4.21. so far as permitted by these Rules take out and maintain insurance against any risks to which the Trust may be exposed;
- 4.4.22. purchase and maintain insurance for the benefit of any Trustee or former Trustee of the Trust, in respect of any loss or liability which has been or may be incurred by such a Trustee in connection with their duties or powers in relation to the Trust or any pension fund or employees' share scheme (if established) of the Trust;
- 4.4.23. co-operate with other supporters' organisations, co-operatives and societies and other organisations whose aims coincide with the Trust's Objects;
- 4.4.24. elect an individual or individuals to represent the interests of the community served by the Club and/or the Trust to the board of the Club and to any other organisations appropriate and necessary;
- 4.4.25. do anything else which is necessary or expedient to achieve its Objects.

5. Application of Profits or Surpluses

The profits or surpluses of the Trust are not to be distributed either directly or indirectly in any way whatsoever among Members but shall be applied:

- 5.1. on expenditure to achieve the Trust's objects;
- 5.2. to maintain prudent reserves.

6. Membership

- 6.1. The Members of the Trust are the people whose names are entered in the Register of Members;
- 6.2. Membership is open to any person, firm, or corporate body who or which agrees to be bound by these Rules and by Rules 3, 5 and 6 in particular;
- 6.3. The Trust Board shall have power to refuse membership to any person who does not in the opinion of the Trust Board meet these requirements and shall inform that person of the reason(s) for that decision in writing;
- 6.4. Every Member holds one ordinary share. No Member may hold more than one ordinary share either individually or jointly;
- 6.5. The Trust Board will have power to offer associate or affiliate status with or without payment or subscription to corporate or unincorporated bodies that support the aims of the Trust, and may recognise that a share in the capital of the Trust is held on behalf of any unincorporated organisation but no-one shall be entitled to vote at any general meeting of the Trust who is not the registered holder of a fully paid up share in the Trust;
- 6.6. The Trust Board will decide and issue a form of application for membership. The minimum membership subscription shall be decided by the Trust Board from time to time but will be set at a figure of less than £61 per annum. The sum of £1 from the first payment shall be applied to purchase an ordinary share in the Trust;
- 6.7. The Trust Board shall have the right to offer a class of junior membership with or without payment to minors under the age of 16 but no person under the age of 16

shall be entitled to a share in the Trust or be entitled to vote at any general meeting of the Trust;

- 6.8. No person under the age of 16 may be a Trustee or an Officer of the Trust;
- 6.9. A corporate body or firm which is a Member may appoint any person it thinks fit to be its nominee and revoke such an appointment. The nominee will be entitled to exercise all rights of membership on behalf of the corporate body, including seeking election as an officer and speaking and voting at any General Meeting. References in these Rules to a Member being present in person include Members that are corporate bodies being present through their nominee.

7. Shares

- 7.1. The Trust has ordinary shares and may have Capital Funding or Community Shares in accordance with the provisions set out at Rule 11;
- 7.2. The following provisions apply to shares in the Trust:
 - 7.2.1. shares shall be withdrawable only in accordance with the provisions of these Rules;
 - 7.2.2. shares shall not be transferable except on death or bankruptcy or with the consent of the Trust Board; upon a claim being made by:
 - a. The personal representative of a deceased Member; or
 - b. The trustee in bankruptcy of a Member who is bankrupt; or
 - c. An Office Holder to a Member, not being a natural legal person, to any property in the Club belonging to such a Member, the Club shall transfer or pay property to which such a person has become entitled as such person may direct them.
 - d. A Member may in accordance with the Act nominate any individual or individuals to whom any of his property in the Club at the time of his death shall be transferred, but such nomination shall only be valid to the extent of the amount for the time being allowed in the Act. On receiving a satisfactory proof of death of a Member who has made a nomination the Club shall either transfer or pay the full value of the property comprised in the nomination to the individual or individuals entitled thereunder.
 - 7.2.3. Application for shares shall be made to the Trust Board who shall allot to Members, upon their admission, the share or shares for which they have applied provided that the total number of shares allotted to any member shall not exceed the maximum shareholding permitted by these Rules or by law;
 - 7.2.4. Shares shall be paid for in full on allotment.

Ordinary Share Provisions

- 8. The shares of the Trust shall be of the nominal value of £1.00 and may not be transferred or withdrawn.

9. If a Member ceases to be a Member, the ordinary share registered in the name of that Member is to be cancelled and the amount subscribed for the share is to become the property of the Trust.
10. Shares other than Community Funding or Capital Funding Shares do not carry any right to interest, dividend, or bonus.

Capital Funding Share Provisions

11. In order to fund its business, the Trust may issue Capital Funding Shares. Capital Funding Shares may be issued in such denomination and upon such terms as the Trust Board shall decide, subject to the Rules, and in particular the following provisions:
 - 11.1. Capital Funding shares shall not be withdrawable except with the consent of the Trust Board;
 - 11.2. The Trust Board may specify a date or dates on which Capital Funding Shares may be withdrawn and may make provision for the withdrawal of different issues of shares on different dates;
 - 11.3. The Trust Board may pay interest to holders of Capital Funding Shares as compensation for the use of such funds, but the rate of interest shall be no higher than the Trust Board considers to be necessary to attract the funding needed for the business of the Trust and shall not in any event be higher than 2% above clearing bank base rate from time to time. The rate may vary within these limits between different issues of shares;
 - 11.4. No withdrawal of Capital Funding Shares or payment of interest on them shall be made except from trading surpluses and any withdrawal or payment shall be at the discretion of the Trust Board having regard to the long term interests of the Trust, the need to maintain prudent reserves and the Trust's primary commitment to community benefit;
 - 11.5. Capital Funding Shares may only be issued to Members;
 - 11.6. On the solvent dissolution or winding up of the Club, holders of Capital Funding Shares shall have no financial entitlement beyond payment of outstanding interest and repayment of paid-up share capital.

Removal of Members

12. A Member shall cease to be a Member if they:
 - 12.1. fail after written demand to pay their annual subscription and/or their subscription falls two months in arrears;
 - 12.2. die (in the case of the individual);
 - 12.3. cease to exist (in the case of a body corporate);
 - 12.4. are the nominee of an unincorporated society or firm which is wound up or dissolved;
 - 12.5. are the nominee of an unincorporated organisation or firm which removes or replaces them as its nominee;
 - 12.6. are not the holder of a fully paid up share;
 - 12.7. are expelled under these Rules; or

12.8. withdraw from membership by giving written notice to the Secretary.

13. A Member may be expelled for conduct prejudicial to the Trust in accordance with any Disciplinary Policy adopted by the Trust.

Organisation

14. The powers of the Trust are to be exercised by the Members, the Trust Board and any Executive Board of the Trust in the way set out in the Rules which follow.

Rights and Powers of Members

15. The Members have the rights and powers available to them under the law and are to decide in particular the issues specifically reserved to them by these Rules.

16. The Members may by a resolution carried by not less than two-thirds of the Members voting at a General Meeting but not otherwise give directions to the Trust Board. A member wishing to propose a members' resolution for consideration at an annual general meeting, shall give notice in writing to the Secretary of such wish, and of the justification for, form and content of the proposal not later than noon 28 days before that meeting is to be held, or within one week of the announcement of the date of said meeting, whichever is the later.

16.1. The following provisions apply to any directions given which must:

16.1.1. be consistent with these Rules and with the Trust's contractual, statutory and other legal obligations;

16.1.2. and not affect the powers and responsibilities of the Trust Board and any Executive Board under Rule 1.

16.2. Any independent third party dealing with the Trust in good faith and at arm's length and is not aware that a direction has been given may deal with the Trust on the basis that no direction has been given.

Duties and Powers of Trust Board

17. The Trust Board shall ensure that the business of the Trust is conducted in accordance with these Rules and with the interests of the community and in accordance with the Board Membership and Conduct Policy. The Trust Board:

17.1. may exercise all the Trust's powers which are not required by these Rules or by statute to be exercised by the Trust in general meeting;

17.2. may delegate any of its powers to committees and/or sub committees consisting of such of its own number (and others, provided that Trustees remain in a majority on such committees) as it thinks fit who shall, in the function entrusted to them, conform in all respects to the instruction given to them by the Trust Board. The following provisions apply to any such delegation:

- 17.2.1. any delegation may be immediately or otherwise revoked and its terms may be varied;
- 17.2.2. the proceedings of any sub-committee shall be governed by the Rules and Policies regulating the proceedings of the Trust Board so far as they are capable of applying.
- 17.3. shall determine from time to time the categories of transaction which require the approval of the Trust Board;
- 17.4. where the Trust Board considers that an issue has arisen which is of material importance to the Members and should be determined by them, it shall call a postal ballot or a General Meeting (in accordance with the Rules) in order that the Members may determine the issue;
- 17.5. shall approve the use of the Trust's seal (if any).

General Meetings

18. The Trust is to hold a General Meeting (called the "Annual General Meeting") within six months of the end of each financial year.

19. The functions of an Annual General Meeting shall include (where appropriate):

- 19.1. receiving the revenue account and balance sheet of the Trust and auditor for the previous financial year;
- 19.2. appointing:
 - 19.2.1. financial auditors;
 - 19.2.2. auditors of any other aspect of the performance of the Trust.
- 19.3. receiving a report or audit on the performance of the Trust (if any);
- 19.4. the election of the Trust Board or ratification of the results of the election of the Trust Board if held previously by ballot;
- 19.5. the application of surplus; and
- 19.6. the transaction of any other business included in the notice convening the meeting. The business of any General Meeting, including an Annual General Meeting, shall comprise:
- 19.7. consideration of any Member's resolution, notice of which has been given to the Secretary in accordance with these Rules;
- 19.8. consideration of any resolution proposed by the Trust Board; and
- 19.9. consideration of any other business relating to the affairs of the Trust which any Member may wish to raise but no resolution may be put to the vote of the meeting under this item.

Special General Meetings

- 20.** All General Meetings other than Annual General Meetings are called Special General Meetings. The Secretary, at the request of the Trust Board may convene a Special General Meeting of the Trust. The purpose of the Special General Meeting shall be stated in the application and notice of the meeting.
- 21.** If a written requisition, including the full details and wording of any proposed resolution(s) is signed (except where these Rules say otherwise) by not less than 50 Members or 5% of the membership, whichever is the higher, and delivered to the Trust's registered office, then the Secretary shall call a Special General Meeting. For the purposes of this Rule, letter or e mail from a Members Registered Address confirming support of a requisition shall be deemed to be a valid signing of the requisition under this rule. The requisition must state the purpose for which the meeting is being convened. A Special General Meeting called in response to a Members' requisition must be held within 28 days of the date on which the requisition is delivered to the registered office. The meeting is not to transact any business other than that set out in the requisition and the notice convening the meeting.
- 22.** If, within one month from the date of the receipt of the application, the Secretary has not convened a Special General Meeting, any three Members acting on behalf of the signatories to the application may convene a Special General Meeting, and shall be reimbursed by the Trust for their reasonable costs incurred in convening this meeting.
- 23.** Notice of a General Meeting is to be given at least 14 clear days before the date of the meeting either:
- 23.1. in writing; or
 - 23.2. by notice in any newspaper circulating in the local area; or
 - 23.3. where a Member has agreed to receive notice in this way, by such electronic means as appropriate
- The notice must
- 23.4. be given to all Members and Trustees and to the auditors;
 - 23.5. state whether the meeting is an Annual or Special General Meeting;
 - 23.6. give the time, date and place of the meeting; and
 - 23.7. indicate the business to be dealt with at the meeting;
- 24.** Any notice to a Member may be given either:
- 24.1. personally; or
 - 24.2. by sending it by post in a prepaid envelope addressed to the Member at their Registered Address; or
 - 24.3. by leaving it at that address; or
 - 24.4. if the Member has notified the Trust of an email address, by email to their Registered Address.

- 25.** Notices or communications whether sent by first or second-class post to Members at their Registered Address are deemed to have been duly served 48 hours (excluding Sundays) after being posted. Proof that an envelope containing a notice was properly addressed, pre-paid and posted shall be conclusive evidence that the notice was given. Proof that an email was validly sent to the Registered Address shall be conclusive evidence that the notice was given. The proceedings at a General Meeting are not invalid if:
- 25.1. there has been an accidental omission to send a notice to a Member or Members;
or
 - 25.2. the notice is not received by a Member or Members.
- 26.** A Member present either in person or by proxy at any meeting of the Trust shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 27.** Before a General Meeting can do business there must be a quorum present. Except where these Rules say otherwise a quorum is 30 Members or 10% of the Members entitled to vote at the meeting, whichever is lower.
- 28.** The Trust Board may decide where a General Meeting is to be held and may also in the interests of democracy:
- 28.1. arrange for the Annual General Meeting to be held in a different area each year;
 - 28.2. make provision for a General Meeting to be held at different venues either simultaneously or at different times. In making such provision the Trust Board shall:
 - 28.2.1. ensure that the participants at each venue are able to communicate with participants at the other venues; and
 - 28.2.2. fix an appropriate quorum for each venue provided that the aggregate of the quorum requirements shall not be less than the quorum set out in these Rules.
- 29.** It is the responsibility of the Trust Board, the Chair of the meeting and the Secretary to ensure that at any General Meeting:
- 29.1. the issues to be decided are clearly explained;
 - 29.2. sufficient information is provided to Members to enable full, proper and rational discussion to take place and an informed decision reached; and
 - 29.3. where appropriate, members of the Executive Board, experts in relevant fields, or representatives of special interest groups are invited to address the meeting.
- 30.** The chair of a General Meeting or the Secretary may take whatever steps they reasonably deem are necessary to deal with a situation to ensure:
- 30.1. the safety of people attending a General Meeting; or
 - 30.2. the proper and orderly conduct of the meeting. They may in particular, if they think it necessary:

- 30.2.1. require Members and others entitled to be present and lawfully attending the meeting to prove their identity;
 - 30.2.2. arrange security searches;
 - 30.2.3. stop certain items being taken into the meeting;
 - 30.2.4. refuse to allow Members into the meeting or have Members removed from the meeting, where the behaviour of those Members is, or is likely to be, violent or disruptive.
- 31.** The Chair of the Trust Board or in their absence some other Trustee nominated by Trust Board shall preside at all General Meetings. If neither the Chair nor such other Trustee is present and willing to act, the Trustees present shall elect one of their number to be Chair and if there is only one Trustee present and willing to act they shall be Chair. If no Trustee is willing to act as Chair or if no Trustee is present within fifteen minutes after the time appointed for holding the meeting, the Members present and entitled to vote shall choose one of their number to be Chair.
- 32.** If a quorum is not present within half an hour of the time the General Meeting was due to commence:
- 32.1. if the meeting was convened on a requisition of the Members, it shall be dissolved;
 - 32.2. in any other case the business of the meeting shall be adjourned to the same day in the next week at the same time and place or to such time and place as the Trust Board reasonably determine. If within half an hour of the time the adjourned meeting was due to commence a quorum is not present, the Members present shall constitute a quorum.
- 33.** Subject to these Rules and to any Act of Parliament, a resolution put to the vote at a General Meeting shall be decided on a show of hands by a simple majority of the votes cast unless a paper poll is demanded in accordance with these Rules. Unless a paper poll is demanded, a declaration by the Chair that a resolution has on a show of hands been carried or lost recorded in the minutes of the proceedings of the General Meeting shall be conclusive evidence of the fact without proof of the number or proportions of the votes recorded in favour or against such resolution.
- 34.** In the case of an equality of votes, whether on a show of hands or a poll, the Chair shall not have a second or casting vote and the resolution shall be deemed to have been lost.
- 35.** Unless a poll is demanded, the result of any vote will be declared by the Chair and entered in the official Minutes of the Meeting.
- 36.** The Minutes of the Meeting will be conclusive evidence of the result of the vote.
- 37.** A poll may be directed by the Chair or demanded either before or immediately after a vote by show of hands by not less than one-tenth of the Members present at the meeting (in person or by proxy).
- 38.** A poll demanded on the election of a Chair or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time

and place as the Chair directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn by or on behalf of those who demanded it, the meeting shall continue as if the demand had not been made. The result of the poll will be treated as the resolution of the meeting at which the poll was demanded. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

39. Decisions at General Meetings shall be made by passing resolutions.

39.1. The following decisions must be made by extraordinary resolution:

- 39.1.1. any amendment to the Rules;
- 39.1.2. the decision to wind up the Trust.

39.2. All other decisions shall be made by ordinary resolution.

40. An extraordinary resolution is one passed by a majority of not less than 75% of votes cast at a general meeting and an ordinary resolution is one passed by a simple majority (50% + 1) of votes cast.

41. Resolutions may be passed at General Meetings or by written resolution. A written resolution may consist of several identical documents signed by one or more Members.

42. A proxy is to be appointed as follows:

- 42.1. in writing;
- 42.2. in any usual form or any other form which the Trust Board may approve;
- 42.3. under the hand of the appointer or of their attorney duly authorised in writing; and
- 42.4. by depositing the appointment document at the Registered Office of the Trust or at such other place within the United Kingdom as the Trust shall specify not less than two clear days before the day fixed for the meeting at which the proxy is authorised to vote. Where the appointment document is exercised by an attorney on behalf of the appointer the authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Trust Board is to be lodged with the appointment document.
- 42.5. If this procedure is not followed the appointment of the proxy will be invalid.

43. The following further rules apply to proxies:

- 43.1. no person other than the Chair of the meeting can act as proxy for more than 3 Members;
- 43.2. any question as to the validity of a proxy is to be determined by the Chair of the meeting whose decision shall be final;
- 43.3. a proxy need not be a Member.

- 44.** A vote given or poll demanded by proxy or by the duly authorised nominee of a corporate body, shall be valid unless notice of termination of the authority is received by the Trust at the Registered Office or at any other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded.
- 45.** No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered. Any objection made in due time about any vote whether tendered personally or by proxy is to be determined by the Chair of the meeting, whose decision shall be final. Every vote not disallowed at the meeting will be valid.

Postal Ballots

- 46.** Where the Trust Board considers that an issue has arisen which is of material importance to the membership and should be determined by them it may call a postal ballot of Members instead of holding a General Meeting. A postal ballot shall be conducted in accordance with such procedure as the Trust Board shall determine subject to the following principles:
- 46.1. notice of the ballot shall be given to each Member in the same way as notice of a General Meeting is given;
 - 46.2. the notice must set out clearly the issue to be decided and (if relevant) contain the full text of any resolution to be put at a general meeting of the Club;
 - 46.3. sufficient information must be provided to Members to enable an informed decision to be made; and
 - 46.4. the date by which voting papers are to be returned must be clearly stated and shall be not less than fourteen days after notice of the ballot is deemed to have been received by the Member;
 - 46.5. in any case where a postal ballot is appropriate the Trust Board may make such provision as it thinks fit to permit notice of the ballot to be given and voting to be conducted by electronic means.

Constitution of the Board

- 47.** The Trust Board shall consist of not fewer than nine (9) and not more than 15 Trustees plus any Officers as are from time to time elected by the Trust Board in accordance with the Trust Board Membership and Conduct Policy.
- 48.** Only Trust Members who are over 16 at the date of their election shall be eligible to be Trustees.
- 49.** Trustees shall be elected to serve for periods of three (3) years, or such lesser period as will take their continuous service to the maximum allowed under Rule 50 below, whereupon they shall retire.
- 50.** A retiring Trustee shall be eligible for re-election or co-option but shall not serve for more than nine years continuously. Thereafter, after a period of one year from the date of their retirement has elapsed, they shall be eligible to stand for election or co-option again.

- 51.** At the Annual General Meetings following the first Annual General Meeting of the Trust one third of the members of the Trust Board first elected by the members (to be chosen by lot) will resign from office. Thereafter one third of the members of the Trust Board elected by the members who have served the longest at the date of the Annual General Meeting each year will resign. If at any time there is an uneven number of elected directors or the number of elected directors is not divisible by three, the Trust Board shall decide the number of elected directors to resign in accordance with this Rule, which shall be approximately one third of the total number.
- 52.** Not more than five (5) Members may be co-opted by the Trust Board at its discretion in accordance with the Trust Board Membership and Conduct Policy (and always ensuring that there is a majority of elected Trustees). Any Members co-opted shall serve as Trustees for a fixed period determined by the Trust Board at the time of co-option, subject to a review at least every twelve months, and such that their period of continuous service (elected and co-opted combined) shall not exceed nine years. Co-opted Trustees may be removed from office at any time by a resolution passed by a majority of Trustees. They may be remunerated in an amount (to be disclosed in the published accounts), as fixed by the Trust Board from time to time.
- 53.** The Trust Board reserve the right to deem as unacceptable any individual proposed for co-option to the Trust Board and therefore refuse to co-opt that individual.
- 54.** Casual vacancies arising amongst the Trustees will be dealt with as follows.
- 54.1. If a vacancy caused by retirement or removal is not filled at a General Meeting at which they retire or are removed, the vacancy may be filled by the Trust Board.
 - 54.2. A vacancy occurring by death or resignation may be filled by the Trust Board.
- 55.** In each case, the Member appointed to fill the vacancy is to retire at the next Annual General Meeting and the Trust Board will make provision for an election to be held. The retiring Member may stand for re-election at the meeting at which they retire subject to the provisions of these Rules.
- 55.1. All Members appointed under this and/or the preceding rule and sub clauses shall be known as 'Appointees' and will assume the same rights and responsibilities in office as if they were formally elected by the Members of the Trust;
 - 55.2. No more than two (2) Trustees may be appointed under this and/or the preceding Rule in any period before an Annual General Meeting;
 - 55.3. A casual vacancy cannot be filled by a Member otherwise required to retire by these Rules.
- 56.** In the event that the size of the Trust Board should drop below the minimum number of members prescribed in these Rules, the Trustees may act to increase their number or to call a General Meeting of the Trust, but for no other purpose.
- 57.** The Trust Board shall elect from the Trustees a Chair, provided that the Chair is an elected not a Co-opted Trustee. They shall ensure that the business of the Trust and Trust Board meetings are conducted in accordance with these Rules and the Trust Board Membership and Conduct Policy, and any other relevant policies.

Executive Board

- 58.** The Trust Board may approve the creation of an Executive Board, whose terms of reference, matters that are reserved for it and standing orders shall be approved by the Trust Board.
- 59.** The Executive Board may have the following members who will be full or part time employees of the Trust;
- 59.1. a Chief Executive;
 - 59.2. a Secretary; and
 - 59.3. such other executives as the Trust Board thinks appropriate.
- 60.** If the Trust carries out any part of its business through a trading subsidiary company or society trading for the benefit of the community, members of the Executive Board or the Trust Board shall be the directors or board of management of the subsidiary.
- 61.** The members of the Executive Board will be appointed by the Trust Board on terms agreed and approved by the Trust Board. The members of the Executive Board may be removed by the Trust Board.
- 62.** The Executive Board if appointed will meet at least once each month at such times and places as it thinks fit.
- 63.** Where practicable, seven clear days' notice of the date and place of each meeting is to be given in writing by the Secretary to all members of the Executive Board.
- 64.** A resolution in writing signed by all the members of the Executive Board shall be as valid and effectual as if it had been passed at a meeting of the Executive Board duly convened and held and may consist of several documents in the like form each signed by one or more Executive Board members.
- 65.** The Executive Board may agree that its members can participate in its meetings by telephone video, webcam, computer link or other electronic means provided that the Secretary is given two working days' notice. Participation in a meeting in this manner shall be deemed to constitute presence in person at the meeting.
- 66.** Save for the exceptions referred to below, no Executive Board member is to have any material financial interest personally or as a member of a firm or company or as a director or other officer of a business trading for profit or in any other way whatsoever in any contract or other transaction with the Trust. For the purposes of this rule an interest of a person who is connected with an Executive Board member shall be treated as an interest of the Executive Board member. The exceptions are that Executive Board members may:
- 66.1. receive a salary and other benefits under a service contract with the Trust;
 - 66.2. buy tickets or season tickets for football matches and use the facilities of any football club in which the Trust is interested;
 - 66.3. have an interest in a particular contract or issue if they shall first have explained their interest to the Executive Board and the Trust Board and:

- 66.3.1. are not present except with the permission of the Executive Board and Trust Board in any discussion of the contract or issue; and
- 66.3.2. do not vote on the contract or issue (and if by inadvertence they do remain and vote their vote is to not be counted).

67. Any member of the Executive Board who discloses a financial interest as described in the preceding Rule must vacate their office either for a period or permanently if requested so to do by the Trust Board. Any member of the Executive Board who fails to disclose any interest required to be disclosed under the preceding Rule must permanently vacate their office if required to do so by the Trust Board.

Disqualification Criteria

68. No person can be a member of the Trust Board or Executive Board who:

- 68.1. is subject to a bankruptcy order or has in place a composition with their creditors;
- 68.2. is subject to a disqualification order made under the Company Directors Disqualification Act;
- 68.3. has been convicted of an indictable offence (other than a spent conviction as defined in the Rehabilitation of Offenders Act 1974 or its successor legislation).
- 68.4. is subject to disqualification under the English Football League 'Directors Fit & Proper Test' as will be ascertained upon appointment.

Trust Board Meetings

69. The Trust Board will elect a Chair from amongst its Trustees by simple majority and will meet at least four times in every calendar year at such times and places as they think fit.

70. Any two Trustees may, and the Secretary upon such the requisition shall, call a meeting of the Trust Board.

71. The Secretary is to communicate notice of meetings of the Trust Board to all Trust Board members as soon as possible (but not later than 2 working days) from receipt of the request for a meeting. Notice of meetings of the Trust Board is to be given to the Chief Executive and members of the Executive Board if applicable. Should the Secretary fail to call the meeting, the Chair or the two Trustees who have given the notice under Rule 69 may then call the meeting. [No business is to be done at the meeting other than the business specified in the notice]

72. Notice of any meeting of the Trust Board must indicate the date, time and place of the meeting and, if the members participating in the meeting will not be in the same place, how they will communicate with each other.

73. Except in exceptional circumstances meetings of the Trust Board are to be held at a venue decided by the Secretary not earlier than 14 days and not later than 21 days after the receipt by the Secretary of the request for a meeting. Meetings may be called by shorter notice if it is so agreed by all the members entitled to attend and vote at the meeting.

- 74.** The Trust Board may agree that members can participate in its meetings by telephone, video, webcam or other electronic means provided that the Secretary is given two working days' notice. Participation in a meeting in this manner shall be deemed to constitute presence in person at the meeting.
- 75.** The Trust Board may appoint specialist advisors to advise on any issue and may invite them to attend and speak (but not vote) at meetings of the Trust Board.
- 76.** The Trust Board may at its discretion decide not to invite the Chief Executive and/or other members of the Executive Board (if appointed) or Co-opted members to either the whole or part of any Trust Board meeting.
- 77.** The Trust Board may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Matters arising at any meetings shall be decided by a majority of votes cast. For the avoidance of doubt, abstentions are not to be classed as votes cast either for or against. In the case of an equality of votes the Chair shall not have a casting vote and the resolution in question shall not be deemed to have been passed.
- 78.** A written resolution, circulated to all Trustees and signed by a simple majority (50% + 1) of Trustees, shall be valid and effective as if it had been passed at a Trust Board meeting duly convened and held. A written resolution may consist of several identical documents signed by one or more Trustee and acceptance by email of a resolution will constitute signature. Whether such a resolution is passed or not it shall be attached (together with details of the outcome) to the minutes of the next Trust Board meeting.
- 79.** The Trust Board may, at its discretion, invite other persons to attend its meetings with or without speaking rights and without voting rights. Such attendees will not count toward the quorum.
- 80.** The Trust Board may appoint three (3) elected Trustees to serve upon the Exeter City FC Club Board in the roles of: Director of Supporter Engagement, Director of Community Engagement, and Director of Finance & Governance.
- 80.1. These appointments will run for periods of twelve (12) months;
- 80.2. In the event of no such suitable Trustee wishing to fulfil any or all of these roles the Trust Board may consider and appointment, through the process of recruitment, a suitable Member to do so or consider an alternative role, with appropriate role description and targets, that is more suited to the current requirements or the Trust Board or Club Board.

Quorum

- 81.** The quorum necessary for the transaction of business at a Trust Board shall be 50% of the members or five (5) of the members (of whom the majority shall be elected Trustees), whichever is the greater.

- 82.** If at any time the total number of Trustees in office is less than the quorum required, the Trustees must not take any decisions other than to appoint further Trustees or to call a general meeting so as to enable the Members to appoint further Trustees.
- 83.** The Chair shall facilitate meetings of the Trust Board. If they are absent or unwilling to act at the time any meeting proceeds to business then the Trustees present shall choose one of their numbers to be the Chair for that meeting. The appointment of a Chair shall be an item of business at the meeting.

Declaration of Interest

- 84.** A Trustee, Chief Executive, Officer or Co-opted Trustee shall declare an interest in any contract or matter in which they have a personal, material or financial interest. Save for the exceptions referred to below, no Trustee is to have any material financial interest or other conflict of interest personally or as a member of a firm or company or as a director or other officer of a business trading whether trading for profit or not or in any other way whatsoever in any contract or other transaction with the Trust or subsidiary or associated Company. For the purposes of this rule, an interest of a person who is connected with a Trustee shall be treated as an interest of the Trustee. The exceptions are that Trustees may:

- 84.1. buy tickets or season tickets for football matches and use the facilities of any football club in which the Trust is interested;
- 84.2. be paid expenses including travelling expenses;
- 84.3. receive Trust Board fees;
- 84.4. declare an interest in any particular contract or issue and:
 - 84.4.1. not be present except with the prior permission of the Trust Board in any discussion of the contract or issue; and
 - 84.4.2. not vote on the contract or issue (and if by inadvertence they do remain and vote, their vote is not be counted); and
 - 84.4.3. such interest or conflict (actual or potential) will be minuted.

- 85.** Work for the Club whether in a paid or unpaid capacity is not per se either a financial interest or conflict of interest for the purposes of this rule.

- 86.** All potential and actual financial interests and potential or actual conflicts of interest must be declared before the relevant issue is discussed.

- 87.** Any participant at a Trust Board meeting who discloses a financial interest or potential or actual conflict of interest as described in the preceding Rule must:

- 87.1. leave any meeting at which the relevant point is being discussed for the appropriate period of time unless requested by the majority of Trustees remaining; or
- 87.2. vacate their office either for a period or permanently if requested so to do by a majority of the remaining Trustees.

- 88.** Any Trustee who fails to disclose any interest or conflict required to be disclosed under the preceding Rule must permanently vacate their office either for a period or permanently if required to do so by a majority of the remaining Trustees.

Expenses

- 89.** The Trust may pay any reasonable expenses in accordance with the Trust's Board Membership and Conduct Policy.

TERMINATION OF A TRUSTEE'S APPOINTMENT

- 90.** A person ceases to be a Trustee as soon as one of the matters listed in these Rules or in the Trust Board Membership and Conduct Policy as bringing this to an end applies.

Officers

- 91.** The Trust Board shall appoint a Member of the Trust as their Finance Officer and appoint Members of the Trust as such other Officers as they may from time to time decide in accordance with the Trust Board Membership and Conduct Policy. These Officers shall have such duties and rights as may be bestowed on them by the Trust Board or by statute and any Officer so appointed may be removed by the Trust Board.

Secretary

- 92.** The Trust Board shall appoint a Trust Secretary for such term at such remuneration and upon such conditions as they think fit. Any Secretary so appointed may be removed by them. A provision of the Act or these Rules requiring or authorising a thing to be done by or to a Trust Board member and the Trust Secretary shall not be satisfied by its being done by or to the same person acting in both capacities.

- 93.** The functions of the Secretary include:

- 93.1. acting as Secretary to the Trust Board;
- 93.2. attending all meetings of any Executive Board in their capacity as Secretary of the Trust;
- 93.3. summoning and attending all General Meetings of the Trust Board and keeping the minutes;
- 93.4. keeping the register of Members and other registers required to be kept by these Rules up to date, accurate and complete;
- 93.5. monitoring the conduct of the Trust and Trust Board's affairs to ensure that it is conducted in accordance with all relevant laws, these Rules and the Trust Board Membership and Conduct Policy;
- 93.6. arranging for members of the Trust Board to obtain independent legal, accounting tax or other professional advice if they consider it appropriate;

- 93.7. publishing to Members in an appropriate form information that they should have about the affairs of the Trust; and
- 93.8. preparing and sending all returns required to be made to the Registrar.

Committees to the Board

94. The Trust Board may delegate any of its powers to committees of the Trust Board.

95. When delegating powers to committees, the following provisions apply to any such delegation:

- 95.1. the Trust Board may retain or give up the right to deal itself with issues delegated;
- 95.2. any delegation may be immediately revoked at the complete discretion of the Trust Board and its terms may be varied;
- 95.3. the proceedings of any committee shall be governed by the Rules regulating the proceedings of the Trust Board so far as they are capable of applying.

96. The Trust Board will:

- 96.1. decide the membership of each committee;
- 96.2. appoint the Chair of each committee;
- 96.3. lay down in a written form to be lodged with the Secretary the procedure to be adopted by each committee (including the quorum);
- 96.4. lay down in a written form to be lodged with the Secretary the scope and authority of each committee, its terms of reference and matters reserved to it taking into account any delegated powers.

Financial Audit

97. The Trust Board shall in respect of each year of account ending on 31 May:

- 97.1. cause to be prepared a revenue account or revenue accounts which shall be audited and:
 - 97.1.1. deal with the affairs of the Trust and any subsidiary company or society under the direct control of the Trust as a whole for that year; and
 - 97.1.2. singly and together deal with the affairs of any subsidiary society, Co-operative or Community Benefit Society or Charitable Trust under the direct control of the Trust; and
 - 97.1.3. give a true and fair view of the income and expenditure of the Trust and any subsidiary society, Co-operative or Community Benefit Society or Charitable Trust under the direct control of the Trusts making (if appropriate) specific mention of any sums loaned or donated to the Club or written off ; and
 - 97.1.4. cause to be prepared a balance sheet giving at that date a true and fair view of the state of the affairs of the Trust and any subsidiary society, Co-operative or Community Benefit Society or Charitable Trust under the direct control of the Trust.

- 98.** The Trust Board is to lay a revenue account and balance sheet duly audited and signed by the auditor and incorporating the report of the auditor before each Annual General Meeting, accompanied by a report by the Trust Board on the position of the affairs of the Trust and any subsidiary or holding company or society signed by the Chair of the Trust Board meeting at which the report is adopted.
- 99.** The Trust Board will not to cause to be published any balance sheet unless it has previously been audited by the auditor and it incorporates a report by the auditor that it gives a true and fair view of the income and expenditure, or the state of the affairs of the Trust as the case may be. Every revenue account and balance sheet published is to be signed by the Secretary and by two Trustees acting on behalf of the Trust Board.
- 100.** Provided that the Trust remains either the majority or the overall shareholder in the Club and entitled to do so, the Trust Board shall ensure at the Annual General Meeting of the Trust:
- 100.1. That the Chair of the Club shall present, in both written and verbal forms, a report on the main business of the Club conducted during the preceding financial year.
 - 100.2. That the Club Finance Director, or a representative of the Club, shall present a report, in both written and verbal forms, on the accounts of the Club for the preceding financial year; its present financial position; his best estimate of the outturn for the current financial year and projections in summary form for future periods.
- 101.** A Qualified Auditor must be appointed to audit the Trust's accounts and a balance sheet for each financial year.
- 102.** The auditor shall, in accordance with section 9 of the Co-operative and Community Benefit Societies Act 2014, make a report to the Trust on the accounts examined by them and on the revenue account or accounts and the balance sheet of the Trust for the year in question.
- 103.** None of the following persons is to be appointed as auditor of the Trust:
- 103.1. an Officer or servant of the Trust; or
 - 103.2. a person who is a partner or close relative of or in the employment of or who employs an Officer or servant of the Trust.
- 104.** Every appointment of an auditor shall be made by a resolution of a General Meeting of the Trust.
- 105.** An auditor for the preceding financial year shall be re-appointed as auditor of the Trust for the current financial year unless:
- 105.1. a resolution has been passed at a General Meeting appointing someone else as auditor or providing expressly that they shall not be re-appointed; or
 - 105.2. they have given notice in writing to the Trust of their unwillingness to be re-appointed; or
 - 105.3. they are ineligible for appointment as auditor of the Trust for the current financial year; or
 - 105.4. they have ceased to act as auditor of the Trust by reason of incapacity; or

- 105.5. proper notice of an intended resolution to appoint another person in their place has been given but the resolution cannot be proceeded with because of the death or incapacity of that other person.
- 106.** Any resolution of a General Meeting of the Trust either to remove an auditor from office or to appoint another person as auditor shall not be effective unless notice of the proposed resolution has been given to the Trust at least twenty-eight days prior to the meeting at which the resolution is to be considered. At least fourteen days' notice of such resolution must then be given to Members in the manner prescribed in these Rules. If such a notice is given the following procedure will be adopted.
- 107.** The Trust will send a copy of the notice to the existing auditor within three working days of its receipt.
- 107.1. The Trust will publish details not less than seven days before the meeting on its website.
- 107.2. If the existing auditor notifies the Trust that they intend to make such representations, the Trust will publish such representations and/or notice on its website and notify the Members as required by section 6 of the Co-operative and Community Benefit Societies Act 2014 or such legislation as may pertain at that time.
- 107.3. These procedures shall pertain to any subsidiary society or charitable trust administered by the Trust except in such instances as there may be other legislation which is applicable to them.

Performance Audit

- 108.** A General Meeting of the Trust may require the Trust Board to appoint appropriate people or businesses to act as auditors of the achievement by the Trust of its objects or any aspect of the Trust's performance of its obligations under these Rules. Such a requirement may be enacted upon the approval of a simple majority of those present or voting by proxy.

Annual Returns

- 109.** The Trust will make an annual return to the Registrar as required by the Act.
- 110.** The Trust will supply a copy of the last annual return with all supporting documents to any Member on request and without charge.

Amendment to the Rules

- 111.** Unless these Rules say otherwise any Rule may only be altered or rescinded, or any new Rule may be made, by resolution of at least two thirds of those Members who vote in person or by

proxy at a General Meeting. No change to these Rules shall be valid until registered as required by the Act.

112. In the case of this Rule, Rule 5 and Rule 117 the quorum at any General Meeting called to consider a resolution to amend shall be:

- 112.1. not less than one half of the Members entitled to vote as at the date of notice of the meeting if the Trust has up to 200 Members when the meeting is called;
- 112.2. not less than one third of the Members entitled to vote as at the date of the notice of the meeting if the Trust has more than 200 but less than 1000 Members when the meeting is called; and
- 112.3. not less than one quarter of the Members entitled to vote as at the date of the notice of the meeting if the Trust has more than 1000 Members when the meeting is called;
- 112.4. If the meeting is not quorate then it shall be adjourned to the same day in the next week at the same time and place or to such time and place as the Trust Board reasonably determines. If
- 112.5. within half an hour of the time the adjourned meeting was due to commence a quorum is not present, the Members present shall constitute a quorum.

To approve a decision to change this Rule, Rule 5 and/or Rule 117 a majority of at least three quarters of Members present is required.

113. The Act provides that the Trust may by special resolution as defined in the Act:

- 113.1. amalgamate with another society or a company registered under the Companies Act;
- 113.2. transfer its engagements to another society or a company registered under the Companies Acts; or
- 113.3. convert itself into a company registered under the Companies Acts.

Investments and Borrowing

114. The funds of the Trust may, to the extent permitted by the law for the time being in force and with the authority of the Trust Board, be invested:

- 114.1. in the shares of any company or society;
- 114.2. in any manner expressly authorised by the Act; but are not to be invested otherwise.

115. The Trust may borrow money on such terms as the Trust Board shall authorise save that any borrowing that would require a significant proportion of the Trust's turnover to be apportioned to repaying such borrowing, or that would use the assets of the Trust (and/or any subsidiaries) as security for such borrowing, shall require the approval of at least 75% of Members present at a Trust Board meeting.

- 116.** A duly appointed receiver or manager of the whole or part of the Trust's property may assume such powers of the Trust Board as they consider necessary to carry out their duties under the instrument of appointment.

Dissolution

- 117.** The Trust may be dissolved by the consent of three-quarters of the Members who sign an instrument of dissolution in the form provided by the Registrar or by winding-up in the manner provided by the Act.
- 118.** If on the winding up or dissolution of the Trust there remains, after the satisfaction of all its debts and liabilities, any property whatsoever the same is to be transferred to:
- 118.1. a sporting charity or sporting charities operating in the local area; and/or
 - 118.2. one or more societies established for the benefit of the community operating in local the area; and/or
 - 118.3. one or more societies established for the benefit of the community in each case as determined by the Members at a meeting called to decide the issue. Nothing belonging to the Trust shall be transferred to any other society unless that society has in its rules a rule substantially in the terms of this Rule.
- 119.** Subject to the following rule, any Trustee or former Trustee of the Trust may be indemnified out of the Trust's assets against:
- 119.1. any liability incurred by that Trustee in connection with any negligence, default, breach of duty or breach of trust in relation to the Trustee or Director which was incurred in their capacity as such;
 - 119.2. any liability incurred by that Trustee in connection with the activities of the Trustee in their capacity as a trustee of an occupational pension scheme;
 - 119.3. any other liability incurred by that Trustee acting in their capacity as an officer of the Trust.
- 120.** No Officer or Trustee is to be liable for any loss happening to the Trust through the execution of the duties of their office, unless the loss is the consequence of their own dishonesty, gross misconduct or gross negligence. Subject to the provisions of the Act or its successor legislation every Officer is to be indemnified out of the assets of the Trust against any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgment is given in their favour or in which they are acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of Trust rules in relation to the affairs of the Trust.
- 121.** The above Rule does not authorise any indemnity which would be prohibited or rendered void by any provision of law.
- 122.** The Trust Board may decide to purchase and maintain insurance, at the expense of the Trust, for the benefit of any Trustee or former Trustee of the Trust in respect of any loss or liability which has been or may be incurred by such a Trustee in connection with their duties or

powers in relation to the Trust or any pension fund or employees' share scheme (if established) of the Trust.

Miscellaneous Administrative Provisions

- 123.** The Trust Board may make or adopt bylaws, policies or procedures for the conduct of the Trust's business (including but not limited to those which supplement these Rules) and may, where it considers it to be necessary or appropriate, arrange for them to be ratified by Members in General Meeting. Details of all bylaws, policies and procedures in force shall be made available to Members by publishing on the Trust's website and making copies available upon reasonable notice at the Trust's Registered Office.
- 124.** Anything done in good faith by any meeting of the Trust, Board, Executive Board or committee shall be valid, notwithstanding that it is afterwards discovered that there was any defect in the appointment of any Trust Board ,Executive Board or committee member or Trust Board ,Executive Board or committee members or that any one or more of them were disqualified and shall be as valid as if every Trust Board , Executive Board or committee member had been duly appointed and was duly qualified to serve.
- 125.** The Trust will not be entitled to rely against other persons on any amendment to its Rules if the amendment had not been registered at the material time and the fact that the amendment had not been registered is not shown by the Trust to have been known at that time to the person concerned.
- 126.** Minutes of every General Meeting, of every meeting of the Trust Board and Executive Boards and of every meeting of a committee are to be kept and shall include:
- 126.1. names of those present, decisions made and the reasons for those decisions;
 - 126.2. minutes of meetings will be read at the next meeting and signed by the Chair of that meeting. The signed minutes will be conclusive;
 - 126.3. such minutes will be published on the Trust's website and copies made available to Members upon the giving of reasonable notice.
- 127.** If the Trust has a seal it shall be kept in the custody of the Secretary and used only by the authority of the Trust Board. Sealing shall be attested by the signature of two Trustees or of one Trustee and the Secretary for the time being. If the Trust does not have seal, a document which would have previously required to be sealed, should be signed by a Trustee and secretary or two Members and accompanied by a written statement that the document has been executed by the Trust as if under common seal.
- 128.** The Trust is to keep at its Registered Office:
- 128.1. A Register in which the Secretary is to enter the following particulars:
 - 128.1.1. the names and addresses of the Members;
 - 128.1.2. details of the share held by each Member and of the amount paid or agreed to be considered;
 - 128.1.3. the names and addresses of the Members;

- 128.1.4. details of the share held by each Member and of the amount paid or agreed to be considered as paid for that share;
 - 128.1.5. a statement of other property in the Trust whether in loans or loan stock held by each Member;
 - 128.1.6. the date at which each person was entered in the register as a Member and the date at which any person ceased to be a Member;
 - 128.1.7. details of any deputy appointed by any corporate Member;
 - 128.1.8. the names and addresses of the Trustees and any Executive Board members with the offices held by them and the dates on which they assumed office;
 - 128.1.9. a duplicate register in which the Secretary is to enter all the particulars in the original register of Members other than those referred to in 126.1.2 and 126.1.3 above;
 - 128.2. a register of the holders of loan stock in which the Secretary is to enter such particulars as the Trust Board direct and register all transfers of loan stock;
 - 128.3. a register in which the Secretary is to enter such particulars of all mortgages and charges on land of the Trust as the Trust Board directs.
- 129.** Subject to the provisions of the Data Protection Act the registers to be maintained by the Trust may be kept in electronic form.
- 130.** The inclusion or omission of the name of any person from the original register of Members shall, in the absence of evidence to the contrary, be conclusive evidence that such person is or is not a Member of the Trust.
- 131.** The Trust is to keep proper books of account with respect to its transactions and to its assets and liabilities in accordance with Section 7 of the Co-operative and Community Benefit Societies Act 2014.
- 132.** Members are entitled to inspect:
- 132.1. their own account;
 - 132.2. the duplicate register
- at the registered office at any reasonable time.
- 133.** The Secretary is to deliver a copy of these Rules to every person on demand on payment of an amount fixed by the Trust Board subject to the statutory maximum.
- 134.** No change in the address of the Registered Office is valid until registered by the Registrar. The Secretary shall notify the Registrar in the form prescribed.
- 135.** The registered name of the Trust is to be engraved in legible characters on its seal if it has one.
- 136.** The registered name of the Trust is to be displayed on the outside of the Registered Office and every other office or place in which the business of the Trust is carried on. The registered name of the Trust is also to be mentioned in legible characters in all:
- 136.1. business letters, notices, advertisements and other official publications;

- 136.2. bills of exchange, promissory notes, endorsements, cheques and orders for money or goods purporting to be signed by or on behalf of the Trust;
- 136.3. bills, invoices, receipts and letters of credit of the Trust on all websites and electronically stored information used by the Trust.
- 137.** The Trust is registered under the Co-operative and Community Benefit Societies Act 2014 (referred to as “the Act” in these Rules). Any references to the Act include reference to any statutory re-enactment and/or modification.
- 138.** For the avoidance of doubt the Trust shall not engage in any activity by virtue of any of these Rules that would require a permission from the Financial Conduct Authority (or any-body that succeeds its function) to carry on that regulated activity without first having applied for and obtained such permission.

Disputes

- 139.** Every unresolved dispute which arises out of these Rules between the Trust and:

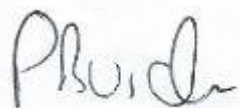
- 139.1. a Member; or any person aggrieved who has ceased to be a Member within the six months prior to the date of the dispute; or
- 139.2. any person claiming through such Member or person aggrieved; or
- 139.3. any person bringing a claim under the Rules of the Trust; or
- 139.4. an Officer of the Trust;

is to be submitted to an arbitrator agreed by the parties or someone independent of both the Trust and the Club nominated by the Chief Executive (or equivalent) of the Co-operative Union. The arbitrator’s decision will be binding and conclusive on all parties.

- 140.** Any person bringing a dispute must deposit with the Trust the sum of £500 or such other reasonable sum as the Trust Board shall decide. The arbitrator will decide how the costs of the arbitration will be paid and what should be done with the deposit.

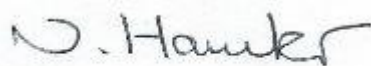
Signed:

Secretary:



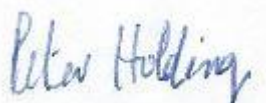
Phil Burden

Member:



Nick Hawker

Member:



Peter Holding

Member:



Elaine Davis

Complete Rule Amendment form

Society Name: Exeter City AFC Supporters Society Limited

Society Num: 29339 R

Use this form to register a complete rule change for a society registered under the Co-operative and Community Benefit Societies Act 2014 ('2014 Act') except credit unions. A complete amendment means a whole new set of rules is registered in place of an existing rule book.

To register a complete amendment of rules we need:

- this completed form
- one signed copy of the society's rules (or two copies where not submitting electronically)
- a marked up version of the rules tracking changes made to the model, if you are using a set of model rules
- a completed [Statutory Declaration form](#).

This form, including any details you provide the form, will be made available to the public through the Mutuals Public Register. Societies may find it helpful to read Chapter 3 of our guidance on our registration function under the 2014 Act before completing this [form](#):

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

We must maintain arrangements that are designed to enable us to determine whether a society is complying with the 2014 Act. One way we do this is by requiring societies to complete the questions in the next section of this form when submitting a rule amendment.

You must answer the questions set out in the next section of this form, depending on which condition for registration you meet.

If you are not sure which of these two conditions for registration applies to you, please read chapters 4 and 5 of our guidance [here](#).

3.1 Condition for Registration

- ☐ Co-operative society
- ☒ Community Benefits society

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

3B.1 What is the business of the society?

For example, do you provide social housing, run an amateur sports club etc.

We are the majority share holder and govern a professional football team (Exeter City FC)

3B.2 Please describe the benefits to the community the society?

Here we are looking to see what the benefits to the community are. Community can be said to be the community at large. For example, do you relieve poverty or homelessness by providing social housing.

During the year collaborations have continued between both the society and the Club and local educational facilities such as Exeter College and the University of Exeter, especially in areas such as history and heritage, providing commemorative activities and allowing further engagement with members, the local community. This has included events such as the launch of a Museum Trust (now a registered charity). The society has also underwritten the cost of writing a book commemorating 125 years of Exeter City's ground, St James' Park.

In addition, and as shown in our accounts, the society has continued to sponsor the ECFC Women's team as well as providing funding/sponsorship for, among other activities:

One Game One Community tournament

The launch of a Youth Council,

Sponsorship of a local amateur football team

Exeter Dementia Action group

The society are committed to developing players from youth, as is the Club, and this forms a large portion of our strategic aims. Its success can be seen by the recent transfers of players who came through the club's academy to both Championship and Premier League clubs.

Heritage talks to local groups and match-day ground tours continue to be delivered by the society's Community group. The Trust also continue to support the City Community Trust (previously called Football in the Community), a charity based out of Exeter City (a subsidiary of the society) - in providing sports and learning opportunities to young and old.

The society's Community Group provide and promote the 'Kick it Out' campaign (against racism in football) and the 'One Game One Community', organising competitions between teams that illustrate and cater for the diversity within our city

3B.3 Please describe how the society's business delivered these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 3B.1) provides benefit to the community.

The society operates a number of working groups and holds regular forums for both members and the wider fan-base. These are intended to create an environment in which the local football club, Exeter City, can be sustainable, providing ongoing professional football in Exeter.

3B.4 Did the society work with a specific community, and if so, please describe it here?

For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

Although the society's activities are largely driven by its association with its subsidiary, Exeter City Football Club, activities were not limited to this shown, for example, by the funding provided to Exeter Dementia Group which helped that organisation produce a fund raising calendar.

3B.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

Any surplus is retained as reserves or re-invested into the Society to develop its purpose more widely.

3B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

None

3B.7 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

4 Trustees (Nick Hawker, Elaine Davis, Clive Harrison and Peter Holding) are Directors of Exeter City FC and were elected by the Board of Society into these roles.

Number of the rule(s) covering this E.g. '2.3- Provision required by the Act 2.7'

The society's name

1

The objects of the society

3

Place of the society's registered office, to which all communications and notices may be addressed

1

The terms of admission of the members, including any society or company investing funds in the society under the provisions of the Act

6.1 - 6.9

The method of holding meetings, the scale and right of voting, and the method of making, altering or rescinding rules

19, 20

The appointment and removal of a committee (by whatever name) and of managers or other officers and their respective powers and remuneration

94, 95, 96

The maximum amount of the interest in the shares of the society which may be held by any member otherwise than by virtue of section 24(2) of the Act

6.4

Whether the society may contract loans or receive moneys on deposit subject to the provisions of this Act from members or others, and if so under what conditions, under what security, and to what limits of amount

8, 9

Whether any or all shares are transferable, and provision for the form of transfer and registration of shares, and for the consent of the committee to transfer or registration Whether any or all shares are withdrawable, and provision for the method of withdrawal and for payment of the balance due on them on withdrawing from the society

7.2

Provision for the audit of accounts in accordance with Part 7 of the Act

97

Whether members may withdraw from the society and if so how, and provision for the claims of the representatives of deceased members and of the trustees of the property of bankrupt members (or, in Scotland, members whose estates have been sequestrated), and for the payment of nominees

7.2

The way in which the society's profits are to be applied

5

If the society is to have a common seal, provision for its custody and use

135, 17.5, 127

Whether any part of the society's funds may be invested, and if so by what authority and in what way

114

5.1 Please confirm the rules have been signed by 3 members and the secretary (4 signatures in total)

☒ The rules contain the required signatures

5.2 Please confirm either:

- ☒ Model rules have not been used.
- ☐ Model rules have been used without amendment
- ☐ An amended set of model rules have been used, and a marked up copy detailing the changes made to the model is included with the application.

6.1 Please confirm you have completed and are submitting a Statutory Declaration along with this application form.

☒ Completed Statutory Declaration enclosed

Statutory declaration

Use this form to provide a statutory declaration accompanying a rule change.

An officer of the society must complete this section:

Name	PHILLIP BURDEN
Role	TRUST SECRETARY

I do solemnly and sincerely declare that the amendment of rules complies with the legislative requirements and has been duly made by the society in the manner provided in its rules for the making, altering or rescinding of rules.

I make this solemn declaration conscientiously believing it to be true, and by the provisions of the Statutory Declarations Act 1835.

Signature	PBurd											
Date	1	2	0	2	2	0	2	0				

This was declared before me, a:

- Solicitor ☒
- Commissioner for oaths ☐
- Notary Public ☐
- Justice of the Peace ☐

Name	TERRY FALCÃO											
Declared at:	Stephens Scown LLP Curzon House Southernhay West EXETER EX1 1RS											
Signature	Falcão											
Date	1	2	0	2	2	0	2	0				