

Company No. 13938431

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

RL COMMERCIAL LIMITED

**(Adopted by special resolution passed on
13 JULY 2022)**

MILLS & REEVE

INTRODUCTION

1 **Definitions and interpretation**

1.1 In these articles, unless the context requires otherwise:

“**articles**” means the company’s articles of association for the time being in force;

“**associated company**” means any subsidiary or holding company of the company, or any other subsidiary of the company’s holding company, from time to time;

“**business day**” means any day (other than a Saturday, Sunday or public holiday in England) on which clearing banks in the City of London are ordinarily open for the transaction of general banking business;

“**CA 2006**” means the Companies Act 2006;

“**Club**” means a club competing in the Super League;

“**Conflict**” has the meaning given in article 10.2;

“**eligible director**” means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter);

“**Independent**” means the relevant individual (and any Relative of that Individual) not being an Influential Person of any RFL Member or other Rugby League club participating in the Super League, Championship, League 1 or Women’s Super League (or equivalent of each from time to time) at the relevant time or within the preceding 24 months

“**Influential Person**” has the meaning given in the RFL Operational Rules being, at the time of this Agreement, in respect of any Club any individual person operating the powers that are usually associated with the powers of a director of a company incorporated under CA 2006 including but not limited to:

- (a) a person registered as a director or secretary of the Club with the Registrar of Companies;
- (b) a person exercising direct or indirect control over a corporate director of the Club;

- (c) a person who has been elected to become a director of the Club at a meeting of the board of directors of the Club or of the members of the Club;
- (d) a shadow director as defined in Section 251 of the CA 2006;
- (e) a person in accordance with whose directions or instructions the persons constituting the management of the Club are accustomed to act;
- (f) any 'chief executive' officer, 'general manager', 'chief operating officer' or any other person undertaking any duties which would objectively be considered to be equivalent to those roles; and
- (g) a person who exercises or is able to exercise direct or indirect control over the affairs of the Club. For these purposes of this definition a person shall be regarded as being able to exercise direct or indirect control over the affairs of the Club in particular but without limiting the generality of the preceding words if that person owns or is entitled to acquire 25% or more of the share capital of the Club or the voting power in the Club

There shall be excluded from the definition of Influential Person (i) any legal or professional advisors acting in their legal or professional capacity without any interest (in excess of a 5% shareholding) in the Club and (ii) for the avoidance of doubt, any non-executive or executive director, 'chief executive' officer, 'general manager', 'chief operating officer' or any other person undertaking any duties which would objectively be considered to be equivalent to those roles of the SLE or RFL (provided that they do not otherwise fall within the paragraphs above).

"Model Articles" means the model articles for private companies limited by shares contained in Schedule 1 of The Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these articles and reference to a numbered Model Article is a reference to that article of the Model Articles;

"Realignment Documents" means the suite of agreements (and documents adopted pursuant to such agreements) entered into between the Company, RFL and SLE on or around July 2022 (as may be amended from time to time);

"Relative" means, unless otherwise agreed in writing by RFL and SLE, in relation to any individual, any spouse, child, stepchild, parent, sibling, uncle, aunt, cousin, nephew or niece;

“relevant officer” means any director or other officer of the company or an associated company, but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not that person is also a director or other officer), to the extent that person acts in their capacity as auditor);

“RFL” means RFL (Governing Body) Limited (Company no. 05835638);

“RFL Operational Rules” means operational rules specified by RFL from time to time;

“SLE” means Super League (Europe) Limited (Company no. 03238540);

“Super League” means a rugby league club who is entitled to compete in the Super League.

1.2 Model Article 1 is amended by:

1.2.1 the deletion of the words, ““chairman” has the meaning given in article 12” and the insertion of the words, ““chair” has the meaning given in article 12” in their place; and

1.2.2 the deletion of the words, ““chairman of the meeting” has the meaning given in article 39” and the insertion of the words, ““chair of the meeting” has the meaning given in article 39” in their place,

and all other occurrences in the Model Articles of the word “chairman” are deleted and the word “chair” inserted in their place.

1.3 Save as otherwise specifically provided in these articles, words and expressions which have particular meanings in the Model Articles have the same meanings in these articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the CA 2006 have the same meanings in these articles. The final paragraph of Model Article 1 shall not apply to the company.

1.4 Headings in these articles are used for convenience only and shall not affect the construction or interpretation of these articles.

1.5 A reference in these articles to an “article” is a reference to the relevant article of these articles unless expressly provided otherwise.

- 1.6 Unless expressly provided otherwise, a reference to legislation, a legislative provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:
- 1.6.1 any subordinate legislation made under it, whether before or after the date of adoption of these articles; and
- 1.6.2 any amendment or re-enactment, whether before or after the date of adoption of these articles and includes any legislation, legislative provision or subordinate legislation which it amends or re-enacts.
- 1.7 Any phrase introduced by the terms “**including**”, “**include**”, “**in particular**” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.8 Where the context permits, “**other**” and “**otherwise**” are illustrative and shall not limit the sense of the words preceding them.
- 1.9 A reference in these articles to a “**subsidiary**”, “**holding company**”, “**undertaking**”, “**subsidiary undertaking**” or “**parent undertaking**” shall be construed in accordance with section 1159 and section 1162 CA 2006.
- 1.10 Any words importing the singular include the plural and vice versa and words importing any gender include the other genders.
- 1.11 The Model Articles apply to the company, except in so far as they are modified or excluded by, or are inconsistent with, these articles.
- 1.12 Articles 8, 9(1) and (3), 11(1), (2) and (3), 13, 14(1), (2), (3) and (4), 15, 17,18, 38, 44(2), 52 and 53 of the Model Articles do not apply to the company.

2 Purpose

- 2.1 The purpose of the company is to maximise the commercial value of Rugby League rights and properties licensed to and/or owned by it in order to maximise the commercial returns that Rugby League clubs receive (taking into account short, medium- and longer-term interests), subject to and in accordance with the Realignment Documents.

3 Liability of members

- 3.1 The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

4 Directors to take decisions collectively

- 4.1 Any decision of the directors must be taken at a meeting of directors in accordance with these Articles or must be a decision taken in accordance with article 5.
- 4.2 Subject as provided in these Articles, the directors may participate in directors' meetings for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.
- 4.3 All decisions made at any meeting of the directors or of any committee of the directors shall be made only by resolution, and no such resolution shall be passed unless more votes are cast for it than against it.
- 4.4 Each director has one vote at a meeting of directors.
- 4.5 Article 7(2) of the Model Articles shall be amended as follows:
- 4.5.1 the insertion of the words "for the time being" at the end of article 7(2)(a);
and
- 4.5.2 the insertion in article 7(2) of the words "(for so long as such person remains the sole director)" after the words "and the director may".
- 4.6 If at any time before or at any meeting of the directors or of any committee of the directors all directors participating should request that the meeting be adjourned or reconvened to another time or date (whether to enable further consideration to be given to any matter or for other directors to participate or for any other reason, which need not be stated) then such meeting shall be adjourned or reconvened accordingly, and no business shall be conducted at that meeting after such a request has been made. No meeting of directors may be adjourned pursuant to this article more than once.
- 4.7 The provisions of article 7 of the Model Articles shall apply equally to meetings of any committee of the directors as to meetings of the directors

5 Unanimous decisions

- 5.1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 5.2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing.
- 5.3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

6 Calling a directors' meeting

- 6.1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.

7 Quorum for directors' meetings

- 7.1 Save as provided in the Realignment Documents, the quorum at any meeting of the directors (including adjourned meetings) shall be four directors.
- 7.2 No business shall be conducted at any meeting of directors unless a quorum is present at the beginning of the meeting and also when that business is voted on.

8 Casting vote

- 8.1 If the numbers of votes for and against a proposal at a meeting of directors are equal, the chair or other director chairing the meeting shall have a casting vote.

9 Transactions or other arrangements with the company

- 9.1 Provided the director has declared the nature and extent of any interest in accordance with the CA 2006 (unless any of sections 177(5) and 177(6) or sections 182(5) and 182(6) CA 2006 apply, in which case no disclosure is required), a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company:

- 9.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested;
- 9.1.2 may act by themselves or their firm in a professional capacity for the company (otherwise than as auditor) and they or their firm shall be entitled to remuneration for professional services as if they were not a director;
- 9.1.3 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any associated company of the company, any body corporate promoted by the company or in which the company is otherwise (directly or indirectly) interested;
- 9.1.4 shall not, save as the director may otherwise agree, be accountable to the company for any benefit which the director (or a person connected with them (as defined in section 252 CA 2006)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate which the director is permitted to hold or enter into by virtue of articles 9.1.1, 9.1.2 or 9.1.3 and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of duty under section 176 CA 2006; and
- 9.1.5 shall subject to article 10.2, be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) and shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, on any matter referred to in articles 9.1.1 to 9.1.3 (inclusive) or on any resolution which in any way concerns or relates to a matter in which the director has, directly or indirectly, any kind of interest whatsoever and if the director votes on any such resolution that vote shall be counted.
- 9.2 For the purposes of this article 9, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.
- 9.3 Any disclosure required by article 9.1 may be made at a meeting of the directors, by notice in writing or by general notice or otherwise in accordance with section 177 CA 2006.

10 Directors' conflicts of interest

10.1 This Article 10 is subject to the Realignment Documents.

10.2 For the purposes of section 175 CA 2006, the directors may authorise any matter proposed to them in accordance with these articles which would, if not so authorised, involve a breach of duty by a director under that section, including, without limitation, any matter which relates to a situation in which a director has, or can have, a direct or indirect interest which conflicts, or possibly may conflict, with the interests of the company (a "**Conflict**"). Any such authorisation will be effective only if:

10.2.1 any requirement as to quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director; and

10.2.2 the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.

The directors may (whether at the time of the giving of the authorisation or subsequently) make any such authorisation subject to any limits or conditions they may expressly impose but such authorisation is otherwise given to the fullest extent permitted. The directors may vary or terminate any such authorisation at any time, but this will not affect anything done by the director in question prior to such variation or termination, in accordance with the terms of such authorisation.

For the purposes of these articles, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests.

10.3 A director shall be under no duty to the company with respect to any information which such director obtains or has obtained otherwise than as a director of the company and in respect of which the director owes a duty of confidentiality to another person. However, to the extent that the director's relationship with that other person gives rise to a Conflict, this article applies only if the existence of that relationship has been authorised by the directors pursuant to article 10.1 or by the shareholders by special resolution. In particular, the director shall not be in breach of the general duties owed to the company by virtue of sections 171 to 177 CA 2006 (inclusive) because the director fails:

10.3.1 to disclose any such information to the board or to any director or other officer or employee of the company; and/or

- 10.3.2 to use or apply any such information in performing their duties as a director of the company.
- 10.4 Where the existence of a director's relationship with another person has been authorised by the directors pursuant to article 10.2 or by the company by special resolution and the director's relationship with that person gives rise to a Conflict, the director shall not be in breach of the general duties owed to the company by virtue of sections 171 to 177 CA 2006 (inclusive) because the director:
- 10.4.1 is absent from meetings of the board at which any matter relating to the Conflict will or may be discussed or from the discussion of any such matter at a meeting or otherwise; and/or
- 10.4.2 makes arrangements not to receive documents and information relating to any matter which gives rise to the Conflict sent or supplied by the company and/or for such documents and information to be received and read by a professional adviser,
- for so long as the director reasonably believes such Conflict subsists.
- 10.5 The provisions of articles 10.3 and 10.4 are without prejudice to any equitable principle or rule of law which may excuse the director from:
- 10.5.1 disclosing information, in circumstances where disclosure would otherwise be required under these articles; or
- 10.5.2 attending meetings or discussions or receiving documents and information as referred to in article 10.4, in circumstances where such attendance or receipt of such documents and information would otherwise be required under these articles.
- 10.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the company for any remuneration, profit or other benefit which the director derives from or in connection with a relationship involving a Conflict which has been authorised by the directors pursuant to article 10.1 or by the company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

11 Records of decisions to be kept

- 11.1 The directors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.
- 11.2 Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in a form that enables the directors to retain a copy of such decisions, and so that they may be read with the naked eye.

12 Number of directors

- 12.1 Unless otherwise determined by special resolution, the number of directors (other than alternate directors) shall be a minimum of one director appointed by each of the shareholders.

13 Appointment and removal of directors

- 13.1 The directors of the company shall be appointed and removed in accordance with the Realignment Documents.
- 13.2 If any director shall die or be removed from or vacate office for any cause, the shareholder responsible for appointing that director shall appoint in the relevant director's place another person to be a director.
- 13.3 Any appointment or removal of a director pursuant to the Realignment Documents shall be in writing and signed by or on behalf of the shareholder responsible for appointing the director and served on each of the other shareholders and the company at its registered office or delivered to a duly constituted meeting of the directors of the company. Any such appointment or removal shall take effect when received by the company or at such later time as shall be specified in such notice.
- 13.4 No director shall be appointed or removed otherwise than pursuant to these Articles and the Realignment Documents, save as provided by law.

14 Directors' expenses

- 14.1 Article 20 of the Model Articles is amended by the insertion of the words "(including alternate directors) and the secretary (if any)" before the words "properly incur".

SHARES AND DISTRIBUTIONS

15 Share capital

- 15.1 All shares shall rank pari passu in all respects.
- 15.2 The company shall immediately cancel any shares acquired under Chapter 4 of Part 18 of the CA 2006.

16 New issue of shares

- 16.1 The directors shall not, without the unanimous prior written approval of all the Shareholders in accordance with the Realignment Documents, exercise any power of the company to:
- 16.1.1 offer or allot; or
 - 16.1.2 grant rights to, subscribe for or to convert any security into; or
 - 16.1.3 otherwise create, deal in, or dispose of,
- any shares in the company to any person, at any time.

17 Share transfers

- 17.1 In these Articles, reference to the transfer of a share includes the transfer, assignment or other disposal of a beneficial or other interest in that share, or the creation of a trust or encumbrance over that share, and reference to a share includes a beneficial or other interest in a share.
- 17.2 No shareholder shall transfer any share except with the prior written consent of both shareholders for the time being in accordance with the Realignment Documents.

18 Replacement share certificates

- 18.1 In article 25(2)(c) of the Model Articles, the words “evidence, indemnity and the payment of a reasonable fee” are deleted and replaced with the words “evidence and indemnity”.

19 Procedure for declaring dividends

- 19.1 Article 30(1) of the Model Articles shall apply subject to the payment of a dividend having been approved in advance in writing by the shareholders in accordance with the Realignment Documents.

19.2 Article 30(4) of the Model Articles is amended by the deletion of the words “the terms on which shares are issued” and the insertion of the words “the rights attached to any shares” in their place.

20 Payment of dividends and other distributions

20.1 Articles 31(a) to (c) (inclusive) of the Model Articles are amended by the deletion, in each case, of the words “either” and “or as the directors may otherwise decide”. Article 31(d) of the Model Articles is amended by the deletion of the words “either” and “or by such other means as the directors decide”.

21 No interest on distributions

21.1 Article 32(a) of the Model Articles is amended by the deletion of the words “the terms on which the share was issued” and the insertion of the words “the rights attached to the share” in their place.

22 Authority to capitalise and appropriation of capitalised sums

22.1 Article 36 (1)(a) of the Model Articles is amended by the deletion of the words “share premium account or capital redemption reserve” and the insertion of the words “share premium account, capital redemption reserve, redenomination reserve or any other reserve” in their place. The ability to capitalise sums under Article 36(1) of the Model Articles shall be subject to the prior written approval of the shareholders in accordance with the Realignment Documents.

DECISION MAKING BY SHAREHOLDERS

23 Quorum for general meetings

23.1 No business other than the appointment of the chair of the meeting is to be transacted at a general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.

23.2 Two qualifying persons present at a meeting are a quorum, unless each is a representative of a corporation or each is appointed as proxy of a shareholder and they are representatives of the same corporation or are proxies of the same shareholder.

23.3 For the purposes of these articles, a “**qualifying person**” is:

- 23.3.1 an individual who is a shareholder of the company;
- 23.3.2 a person authorised to act as the representative of a corporation in relation to the meeting; or
- 23.3.3 a person appointed as proxy of a shareholder in relation to the meeting.

24 Voting

- 24.1 At a general meeting, on a show of hands every shareholder who is present in person or by proxy shall have one vote, unless the proxy is themselves a shareholder entitled to vote; on a poll every shareholder present in person or by proxy shall have one vote for each share of which they are the holder; and on a vote on a written resolution every shareholder has one vote for each share of which they are the holder.

25 Poll votes

- 25.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 CA 2006) present and entitled to vote at the meeting.
- 25.2 Article 44(3) of the Model Articles is amended by the insertion of the words “A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made” as a new paragraph at the end of that article.

26 Proxies

- 26.1 Article 45(1)(d) of the Model Articles is deleted and replaced with the words “is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate”.
- 26.2 Article 45(1) of the Model Articles is amended by the insertion of the words “and a proxy notice which is not delivered in such manner shall be invalid” as a new paragraph at the end of that article.

ADMINISTRATIVE ARRANGEMENTS

27 Service of notices and other documents

27.1 Subject to articles 27.2 and 27.3, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient:

27.1.1 if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or

27.1.2 if sent by pre-paid United Kingdom first class post, Signed For recorded delivery or Special Delivery Guaranteed to an address in the United Kingdom, at 9.00 am on the second business day after posting; or

27.1.3 if sent by pre-paid international airmail to an address outside the country from which it is sent, at 9.00 am on the fifth business day after posting; or

27.1.4 if sent by reputable international overnight courier to an address outside the country from which it is sent, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or

27.1.5 if sent or supplied by e-mail, one hour after the notice, document or information was sent or supplied; or

27.1.6 if deemed receipt under the previous paragraphs of this article 27.1 would occur outside business hours (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in the place of deemed receipt), at 9.00 am on the day when business next starts in the place of deemed receipt. For the purposes of this article, all references to time are to local time in the place of deemed receipt.

27.2 To prove service, it is sufficient to prove that:

27.2.1 if delivered by hand or by reputable international overnight courier, the notice was delivered to the correct address; or

27.2.2 if sent by post or by international airmail, the envelope containing the notice was properly addressed, paid for and posted; or

27.2.3 if sent by e-mail, the notice was properly addressed and sent to the e-mail address of the recipient.

- 27.3 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was addressed to an address permitted for the purpose by the CA 2006.

DIRECTORS' INDEMNITY AND INSURANCE

28 Indemnity

- 28.1 Subject to the provisions of, and so far as may be consistent with, the Companies Acts and any other provision of law, but without prejudice to any indemnity to which a relevant officer may otherwise be entitled, the company shall indemnify every relevant officer out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by such person as a relevant officer in the actual or purported execution and/or discharge of their duties and/or the actual or purported exercise of their powers and/or otherwise in relation to or in connection with their duties, powers or office, including (without prejudice to the generality of the foregoing) any liability incurred by such person in relation to any proceedings (whether civil or criminal) or any regulatory investigation or action which relate to anything done or omitted or alleged to have been done or omitted by such person as a relevant officer provided that, in the case of any director, any such indemnity shall not apply to any liability of that director:

28.1.1 to the company or to any of its associated companies;

28.1.2 to pay any fine imposed in criminal proceedings or any sum payable to a regulatory authority by way of penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); or

28.1.3 incurred:

- (i) in defending any criminal proceedings in which the director is convicted or any civil proceedings brought by the company, or any of its associated companies, in which judgment is given against the director; or
- (ii) in connection with any application under any statute for relief from liability in respect of any such act or omission in which the court refuses to grant the director relief,

in each case where the conviction, judgment or refusal of relief by the court is final within the meaning stated in section 234(5) CA 2006.

28.2 Subject to the provisions of, and so far as may be consistent with, the Companies Acts and any other provision of law, every director shall be entitled to have funds provided to them by the company to meet expenditure incurred or to be incurred in connection with any proceedings (whether civil or criminal), investigation or action brought by any party which relate to anything done or omitted or alleged to have been done or omitted by them as a director, provided that such amounts shall be obliged to be repaid no later than:

28.2.1 in the event of a conviction in proceedings, the date when the conviction becomes final;

28.2.2 in the event of judgment being given against the director in proceedings, the date when the judgment becomes final; or

28.2.3 in the event of the court refusing to grant the director relief on any application under any statute for relief from liability, the date when refusal becomes final

in each case where the conviction, judgment or refusal of relief by the court is final within the meaning stated in section 234(5) CA 2006.

29 Insurance

29.1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss.

29.2 In this article a “**relevant loss**” means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer’s duties or powers in relation to the company, any associated company or any pension fund or employees’ share scheme of the company or associated company.