



Financial Regulations

Edition 2025

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In accordance with the Rugby Europe Bylaws, particularly Article 2, this document consolidates all financial rules and regulations applicable within the framework of Rugby Europe.

Definitions:

Board of Directors - The Board of Directors (BoD) of Rugby Europe, elected at the General Meeting as per the Bylaws. It consists of fourteen (14) members, including the President, General Secretary, CEO, and one (1) Independent Non-Executive Director (I.N.E.D).

Chief Executive Officer - The Chief Executive Officer (CEO) of Rugby Europe, a paid position within the organisation.

General Secretary - The General Secretary of Rugby Europe, appointed per the Bylaws.

President - The President of Rugby Europe, elected at the General Meeting as per the Bylaws.

Article 1. Authorised signatories

The authorised signatories of Rugby Europe are the President, General Secretary and CEO. They have the authority to sign legally binding agreements on behalf of Rugby Europe. An agreement encompasses any contract, quotation, memorandum of understanding, or similar document that establishes legal or financial obligations for Rugby Europe.

Article 2. Approval & signing of agreements

- (a) New agreements exceeding a commitment of fifty thousand Euros (€50,000) per annum require BoD approval and must be signed by both the President and General Secretary. Three (3) quotes/proposals are required.
- (b) New agreements with a commitment of up to fifty thousand Euros (€50,000) per annum must be signed by any two (2) of the following: the President, General Secretary or CEO. Three (3) quotes/proposals are required.
- (c) New agreements with a commitment of up to ten thousand Euros (€10,000) per annum may be signed by one (1) of the following: the President, General Secretary, or CEO. Two (2) quotes/proposals are required when applicable.
- (d) Any new agreement exceeding twelve (12) months in duration must receive BoD approval before signing.
- (e) Rolling agreements follow the above procedures only at the start of the commitment and every subsequent five (5) years unless any major changes are made to the agreement during a particular year.
- (f) Operational day-to-day expenses, such as flight tickets, accommodation, travel allowances, taxis, meals, stationery, etc., do not form part of this policy.

Article 3. Employment contracts

- (a) Recruitment of new employees requires BoD approval.
- (b) Employment contracts will not be shared with the BoD.
- (c) Only the President is authorised to sign employment contracts.

- (d) The employment of apprentices does not form part of this policy unless their number exceeds three (3).

Article 4. Execution of signed agreements

Once an authorised signatory signs an agreement, the CEO and/or Finance Director may edit, issue, and sign any documents necessary to fulfil the contractual obligations.

Article 5. Payment authorisation

- (a) Payments exceeding one thousand Euros (€1,000) require two (2) signatures from the following: President, General Secretary and/or CEO.
- (b) Payments below one thousand Euros (€1,000) shall be signed by one (1) of the following: President, General Secretary, CEO and/or Finance Director.
- (c) All payments must be processed via internet banking unless they are covered by direct debit mandates or made by credit/debit cards.

Article 6. Amendments to financial regulations

- (a) These regulations may only be amended with BoD approval.
- (b) Any amendment takes effect on the date of approval.

This version of the document was approved by the Board of Directors on April 25, 2025