

Number of Company: 00045611

**COMPANY LIMITED BY SHARES  
RESOLUTIONs  
OF  
LINCOLN CITY FOOTBALL CLUB COMPANY  
LIMITED**

(Pursuant to Section 282 and 283 of the Companies  
Act 2006)

Passed on 15<sup>th</sup> February 2018

AT A GENERAL MEETING of the above named Company, duly convened, and held at Double Tree Hilton, Brayford Wharf, Lincoln on 15<sup>th</sup> day of February 2018 the following RESOLUTIONS were duly passed:

**Ordinary Resolution**

1. That the 6000 A Ordinary non-voting shares of £1.00 each be re-designated as 6000 Ordinary shares of £0.50

**Special Resolutions**

2. THAT article 10 regarding the maximum number of directors of the Company contained in the Company's articles of association be deleted;
3. THAT article 14 regarding the authorised share capital of the Company contained in the Company's articles of association be deleted;
4. That there be added to the Articles as article 12

**Alternative Directors**

*12.1 Any director (the **appointor**) may appoint as an **alternate** any other director, or any other person approved by resolution of the directors, to:*

*12.1.1 exercise that director's powers; and*

*12.1.2 carry out that director's responsibilities,*

*in relation to the taking of decisions by the directors in the absence of the **alternate's** appointor.*

*12.2 appointment or removal of an **alternate** must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors.*

*12.3 The notice must:*

*12.3.1 identify the proposed **alternate**; and*

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- 12.3.2 in the case of a notice of appointment, contain a statement signed by the proposed **alternate** that the proposed **alternate** is willing to act as the **alternate** of the director giving the notice.
- 12.4 An **alternate** director has the same rights, in relation to any directors' meeting or directors' written resolution, as the **alternate's** appointor.
- 12.5 Except as the articles specify otherwise, **alternate** directors:
- 12.5.1 are deemed for all purposes to be directors;
  - 12.5.2 are liable for their own acts and omissions;
  - 12.5.3 are subject to the same restrictions as their appointors; and
  - 12.5.4 are not deemed to be agents of or for their appointors.
- 12.6 A person who is an **alternate** director but not a director:
- 12.6.1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating); and
  - 12.6.2 may sign a written resolution (but only if it is not signed or to be signed by that person's appointor).
  - 12.6.3 No **alternate** may be counted as more than one director for such purposes.
- 12.7 An **alternate** director is not entitled to receive any remuneration from the company for serving as an **alternate** director except such part of the **alternate's** appointor's remuneration as the appointor may direct by notice in writing made to the company.
- 12.8 An **alternate** director's appointment as an **alternate** terminates:
- 12.8.1 when the **alternate's** appointor revokes the appointment by notice to the company in writing specifying when it is to terminate;
  - 12.8.2 on the occurrence in relation to the **alternate** of any event which, if it occurred in relation to the **alternate's** appointor, would result in the termination of the appointor's appointment as a director;
  - 12.8.3 on the death of the **alternate's** appointor; or
  - 12.8.4 when the **alternate's** appointor's appointment as a director terminates, except that an **alternate's** appointment as an **alternate** does not terminate when the appointor retires by rotation at a general meeting and is then re-appointed as a director at the same general meeting.



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Company Secretary

The Companies Act 2006 as modified and/or amended from time to time

**ARTICLES OF ASSOCIATION OF  
LINCOLN CITY FOOTBALL CLUB COMPANY LIMITED**  
(the "Company")

Company Number: 00045611

**PRELIMINARY**

1. Subject to article 2 below, the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229), as modified and/or amended from time to time, shall apply to the Company (the "**Model Articles**").
2. Regulations 13 and 19 of the Model Articles shall not apply to the Company. The remaining regulations of the Model Articles shall apply and be read together with these articles and together they shall constitute the articles of association of the Company.

**DIRECTORS**

3. At every annual general meeting one-third of the total number of directors in office at that time shall retire. If the total number of directors in office at that time is not divisible by three then the number nearest to one-third shall retire from office.
4. The directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. As between those directors who were last appointed or reappointed on the same day, the directors to retire shall (save as determined by agreement between them) be determined by lot.
5. Every director of the Company must hold a minimum of 200 fully paid ordinary shares of £0.50 each in the capital of the Company (the **Minimum Shareholding**). However, a director may act before acquiring the Minimum Shareholding. In the case of a director of the Company, which is a corporate director, any such appointment shall not be precluded or rendered invalid by virtue of the fact that the person(s) nominated to represent that corporate director on the Company Board of directors does not personally have a Minimum Shareholding.
6. The members and the directors of the Company shall so exercise their rights, powers and duties and shall where appropriate use their best endeavours to ensure that others conduct themselves so that the business and affairs of the Company are carried out in accordance with the Rules and regulations of the Football Association Limited for the time being in force.

7. The office of a director shall be vacated if such person is subject to a decision of The Football Association Limited which would in accordance with any applicable rules of The Football Association Limited preclude them from holding office as a director of the Company.
8. A director shall not be entitled to receive any remuneration in respect of their office as a director.
9. Unless otherwise determined by Ordinary Resolution of the Company the number of directors shall not be less than two.
10. In regulation 7 of the Model Articles paragraph (2) shall be omitted.
11. Where any applicable rule or regulation published from time to time by The Football Association Limited stipulates that stated provisions must be included in the Company's Articles of Association, these articles shall be deemed to incorporate such provisions as if they appeared within the text of these articles and the directors and members shall be bound to observe them.
12. **Alternative Directors**
  - 12.1 Any director (the **appointor**) may appoint as an **alternate** any other director, or any other person approved by resolution of the directors, to:
    - 12.1.1 exercise that director's powers; and
    - 12.1.2 carry out that director's responsibilities,in relation to the taking of decisions by the directors in the absence of the **alternate's** appointor.
  - 12.2 appointment or removal of an **alternate** must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors.
  - 12.3 The notice must:
    - 12.3.1 identify the proposed **alternate**; and
    - 12.3.2 in the case of a notice of appointment, contain a statement signed by the proposed **alternate** that the proposed **alternate** is willing to act as the **alternate** of the director giving the notice.

12.4 An **alternate** director has the same rights, in relation to any directors' meeting or directors' written resolution, as the **alternate's** appointor.

12.5 Except as the articles specify otherwise, **alternate** directors:

12.5.1 are deemed for all purposes to be directors;

12.5.2 are liable for their own acts and omissions;

12.5.3 are subject to the same restrictions as their appointors;  
and

12.5.4 are not deemed to be agents of or for their appointors.

12.6 A person who is an **alternate** director but not a director:

12.6.1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating); and

12.6.2 may sign a written resolution (but only if it is not signed or to be signed by that person's appointor).

12.6.3 No **alternate** may be counted as more than one director for such purposes.

12.7 An **alternate** director is not entitled to receive any remuneration from the company for serving as an **alternate** director except such part of the **alternate's** appointor's remuneration as the appointor may direct by notice in writing made to the company.

12.8 An **alternate** director's appointment as an **alternate** terminates:

12.8.1 when the **alternate's** appointor revokes the appointment by notice to the company in writing specifying when it is to terminate;

12.8.2 on the occurrence in relation to the **alternate** of any event which, if it occurred in relation to the **alternate's** appointor, would result in the termination of the appointor's appointment as a director;

12.8.3 on the death of the **alternate's** appointor; or

12.8.4 when the **alternate's** appointor's appointment as a director terminates, except that an **alternate's** appointment as an **alternate** does not terminate when the appointor retires by

rotation at a general meeting and is then re-appointed as a director at the same general meeting.

#### **COMPANY SECRETARY**

13. The Company shall have a Company secretary and the Directors shall ensure that there is appointed to the post of Company secretary a person who appears to them to have the requisite knowledge and experience to discharge the functions of secretary of the Company.

#### **SHARES AND DISTRIBUTIONS**

14. There shall be no right of pre-emption in respect of the allotment of any shares in the Company and accordingly section 561 of the Companies Act 2006 and any amendment and/or modification and/or re-enactment thereof shall not apply to the Company.

#### **GENERAL MEETINGS OF THE COMPANY**

15. Each year the Company shall hold a general meeting as its annual general meeting in addition to any other meetings in that year.
16. A notice calling an annual general meeting must state that the meeting is an annual general meeting.
17. Not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next.
18. The chairman of the board of directors shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the directors present shall elect one of their number to be chairman of the meeting.
19. If at any general meeting of the Company no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.
20. Proxies shall not be entitled to be appointed to the position of chairman of a general meeting of the Company.

## **ALTERATIONS OF THE ARTICLES**

21. No proposed alteration to the provisions of these articles shall be effective unless the proposed alteration has been approved in writing by The Football Association Limited 14 days or more before the day on which the alteration is proposed to take place.

## **WINDING UP**

- 23.1 On the winding-up of the Company the surplus assets shall be applied, first, in repaying the Members the amount paid on their shares respectively. If such assets are insufficient to repay the said amount in full, they shall be applied rateably, so that the loss shall fall upon the Members in proportion to the amount called up on their shares respectively. No Member shall be entitled to have any call upon other Members for the purpose of adjusting the Members' rights; but where any call has been made and has been paid by some of the Members such call be enforced against the remaining Members for the purpose of adjusting the rights of the Members between themselves.
- 23.2 If the surplus assets shall be more than sufficient to pay to the Members the whole amount paid upon their shares, the balance shall be given by the Members of the Company, at or before the time of dissolution as they shall direct, to The Football Association Benevolent Fund, or to some Club or Institute in the City of Lincoln having objects similar to those set out in the Memorandum of Association or to any local charity, or charitable or benevolent institution situate within the said City of Lincoln.
- 23.3 In default of any such decision or apportionment by the Members of the Company, the same to be decided upon and apportioned by a Judge of the High Court of Justice having jurisdiction in such winding-up or dissolution and as he shall determine.
- 23.4 Alternatively such balance may be disposed of in such other manner as the Members of the Company may, with the written consent of The Football Association Limited, determine.