

Company No. 482197

**THE COMPANIES ACT 2006**

MONDAY



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30/09/2019  
COMPANIES HOUSE

#137

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

of

**CAMBRIDGE UNITED FOOTBALL CLUB LIMITED**

**(Passed on 12 September 2019)**

The following resolutions ("**Resolutions**") were duly passed pursuant to Chapter 2 of Part 13 of the Companies Act 2006 on 12 September 2019 by members of the Company representing the required majority of total voting rights of eligible members in the case of the first and second as ordinary resolutions and in the case of the third and fourth as special resolution.

For the purpose of the Resolutions, the term "**Determination Date**" means 6.00 pm on such date determined by resolution of the directors of the Club (the "**Board**"), such date not being later than 30 September 2019 ("**Longstop Date**"). If the Board does not determine the date of the Determination Date before the Longstop Date, the Resolutions will lapse and have no effect notwithstanding that they have been duly passed.

**ORDINARY RESOLUTIONS**

- 1 **THAT** a new class of ordinary shares of £0.50 each in the capital of the Club (the "**50p Rounding Shares**") be created having the same rights, entitlements and restrictions as the Existing 50p Ordinary Shares (as defined below).
- 2 **THAT** a new class of ordinary shares of £0.05 each in the capital of the Club (the "**5p Rounding Shares**") be created having the same rights, entitlements and restrictions as the Existing 5p Ordinary Shares (as defined below).

**SPECIAL RESOLUTIONS**

- 3 **THAT** , conditional upon the passing of Resolutions 1 and 2, and with effect from the time that is immediately prior to the Determination Date:

- (a) 604,900 issued ordinary shares of £0.50 each registered in the name of Paul Barry be converted into and re-designated as 50p Rounding Shares;
- (b) 60,000 issued ordinary shares of £0.50 each registered in the name of Renford Sargent be converted into and re-designated as 50p Rounding Shares;
- (c) 3,964 issued ordinary shares of £0.50 each registered in the name of David Graham Daniels be converted into and re-designated as 50p Rounding Shares;
- (d) 10,173 issued ordinary shares of £0.05 each registered in the name of Paul Barry be converted into and re-designated as 5p Rounding Shares; and
- (e) 737,433 issued ordinary shares of £0.05 each registered in the name of Renford Sargent be converted into and re-designated as 5p Rounding Shares.

4 **THAT**, with effect from the Determination Date and conditional upon the passing of Resolutions 1, 2 and 3:

- (a) every 1,000,000 ordinary shares of £0.50 each in the capital of the Club in issue at the Determination Date (the "Existing 50p Ordinary Shares") (and for the avoidance of doubt excluding the ordinary shares converted into 50p Rounding Shares pursuant to Resolution 3) be consolidated into one new consolidated ordinary share of £500,000 each in nominal value (a "Consolidated 50p Ordinary Share"), having the same rights and ranking *pari passu* in all respects with the Existing 50p Ordinary Shares; and
- (b) every 1,000,000 ordinary shares of £0.05 each in the capital of the Club in issue as at the Determination Date (the "Existing 5p Ordinary Shares") (and for the avoidance of doubt excluding the ordinary shares converted into 5p Rounding Shares pursuant to Resolution 3) be consolidated into one new consolidated ordinary share of £50,000 each in nominal value (a "Consolidated 5p Ordinary Share" and together with the Consolidated 50p Ordinary Shares, the "Consolidated Ordinary Shares"), having the same rights and ranking *pari passu* in all respects with the Existing 5p Ordinary Shares,

provided that where such consolidation results in any member being entitled to a fraction of a Consolidated Ordinary Share, such fraction shall be aggregated with any

other fractions of the same class of share and the directors of the Club be and are hereby authorised to sell such aggregated fractions on behalf of the relevant member(s) to Paul Barry (or to such person or entity as Paul Barry may direct) at the price of £20,000 per Consolidated Ordinary Share and to pay the proceeds of such sale in due proportion to the relevant members entitled thereto (save that any fraction of a penny which would otherwise be payable shall be rounded down to the nearest penny and save that any due proportion of such proceeds amounting to less than £1.00 shall be retained by the directors for the benefit of the Club and the relevant member shall not be entitled thereto) and for the purposes of implementing the provisions of this Resolution, any director of the Club (or any person appointed by the directors of the Club) shall be and is hereby authorised to execute one or more instrument(s) of transfer in respect of such Consolidated Ordinary Shares on behalf of the relevant member(s) and to do all acts and things the directors consider necessary or desirable to effect the transfer of such Consolidated Ordinary Shares.

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Director

