

Company number: 01630402

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS OF

NOTTINGHAM FOREST FOOTBALL CLUB LIMITED (the Company)

WEDNESDAY



A07 *A7IOX5GI* #189
14/11/2018
COMPANIES HOUSE

31 May 2018 (Circulation Date)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the Act), the directors of the Company propose the following resolutions.

ORDINARY RESOLUTIONS

- 1 **THAT**, the Capitalisation Deed in the form attached to these resolutions and marked "A" for the purpose of identification is approved.
- 2 **THAT**, subject to the passing of resolution 1, for the purposes of section 551 of the Companies Act 2006 (the Act), the directors of the Company (the **Directors**) be authorised (in addition to all existing authorities granted to the Directors under section 551 of the Act (to the extent that they remain in force and unexercised)) generally and unconditionally to exercise all powers of the Company to allot, grant options over, offer or otherwise deal with or dispose of equity securities (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £4,900,000 provided that this authority shall expire on the fifth anniversary of the date on which the date of this resolution is passed, unless such authority shall have been previously revoked or varied by the Company in a general meeting. The authority granted by this resolution is in substitution for any authority to allot, grant options over, offer or otherwise deal with or dispose of equity securities previously granted to the directors which (to the extent that it remains in force and unexercised) is revoked.

SPECIAL RESOLUTION

- 3 That, subject to the passing of resolutions 1 and 2, the Directors be and are empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) in consideration for the waiver of debts due by the Company pursuant to the authority conferred upon them by resolution 2 as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall:

- a. be limited to the allotment of equity securities up to an aggregate nominal amount of £4,900,000; and
- b. expire on the fifth anniversary of the date on which the date of this resolution is passed (unless renewed, varied or revoked by the Company prior to or no that date). The authority granted in resolution 2 is in substitution for any authority to allot, grant options over, offer or otherwise deal with or dispose of equity securities previously granted to the directors which (to the extent that it remains in force and unexercised) is revoked.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement or not to any of the resolutions.

	For	Against
RESOLUTION 1	X	
RESOLUTION 2	X	
RESOLUTION 3	X	

The undersigned, a person entitled to vote on the above resolutions on the Circulation Date, irrevocably votes in respect of those resolutions as indicated above.



Director

Date: 31 May 2018

For and on behalf of NF Football Investments Limited

NOTES

- 1 If you wish to vote in favour of a resolution, please put an 'X' in the 'For' box next to that resolution. If you wish to vote against a resolution, please put an 'X' in the 'Against' box next to that resolution or leave both boxes next to that resolution blank. Once you have indicated your voting intentions please sign and date this document and return it to the Company using one of the following methods:

- by hand/post: delivering the signed copy to Walker Morris LLP, Kings Court, 12 King Street, Leeds, LS1 2HL, marked for the attention of Christian Slinger; or
- by email: by attaching a scanned copy of the signed document to an email and sending it to christian.slinger@walkermorris.co.uk. Please enter "Written resolutions re NFFC" in the email subject box.

If there are no resolutions you agree with, you do not need to do anything: you will not be deemed to agree if you fail to reply.

- 2 Once you have indicated your agreement to a resolution, you may not revoke your agreement.
- 3 Resolution numbers 1 and 2 is an ordinary resolution. This means that it will be passed if the Company receives before the date falling 28 days after the Circulation Date (the **Lapse Date**) signified agreement from a simple majority of the members of the Company. Where, by the Lapse Date, insufficient agreement has been received for the resolution to pass, the resolution will lapse. If you agree to the resolution, please ensure that your agreement reaches us by 5 pm on the day before the Lapse Date
- 4 Resolution 3 is a special resolution which means that it will be passed if the Company receives before the Lapse Date signified agreement from members representing 75 per cent or more of the total voting rights of eligible members. Where, by the lapse date, insufficient agreement has been received for a resolution to pass, such resolution will lapse.
- 5 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
- 6 If you are signing this document on behalf of a person under a power of attorney or other authority please send a certified copy of the relevant power of attorney or authority when returning this document.

"A"

DATED 31 May 2018

NOTTINGHAM FOREST FOOTBALL CLUB LIMITED (1)

and

NF FOOTBALL INVESTMENTS LIMITED (2)

CAPITALISATION DEED RELATING TO THE DEBT OF £4,900,000

WALKER MORRIS LLP

Kings Court
12 King Street
LEEDS
LS1 2HL
Tel: 0113 2832500
Fax: 0113 2459412
Ref: CUS/NOT00163.5

CONTENTS

SECTION	HEADING	PAGE
1	INTERPRETATION	1
2	CONDITIONS	2
3	SHARE SUBSCRIPTION AND SHARE CAPITALISATION	3
4	SATISFACTION OF DEBT	3
5	WARRANTIES	3
6	COUNTERPARTS	4
7	SEVERABILITY	4
8	GOVERNING LAW AND JURISDICTION	4

THIS DEED is made on 31 May 2018

BETWEEN:

- (1) **NOTTINGHAM FOREST FOOTBALL CLUB LIMITED** (company number: 01630402) whose registered office is at The City Ground, Pavilion Road, West Bridgford, Nottingham, NG2 5FJ (the **Company**); and
- (2) **NF FOOTBALL INVESTMENTS LIMITED** (company number: 10613412) whose registered office is at Mha Macintyre Hudson New Bridge Street House, 30-34 New Bridge Street, London, United Kingdom, EC4V 6BJ (the **Lender**).

RECITALS:

- (A) The Company is a company limited by shares.
- (B) At the date of this deed, the Debt is due from the Company to the Lender.
- (C) The Lender has agreed to subscribe for the Shares and the Lender and the Company have agreed that the Debt shall be applied in paying up (credited as fully paid) the Shares which shall release the Company from its liability to repay the Debt.

IT IS AGREED AS FOLLOWS:

1 INTERPRETATION

- 1.1 In this deed, the following words have the following meanings:

Completion Date means the date of this deed;

Conditions means the conditions set out in clause 2;

Debt means an outstanding principal balance of £4,900,000 advanced to the Company by the Lender in the following tranches:

- (a) £1,000,000 on 21 May 2018;
- (b) £2,000,000 on 30 May 2018; and
- (c) £1,900,000 on 31 May 2018;

Shares means 490,000,000 new ordinary shares of £0.01 each in the capital of the Company.

- 1.2 Unless the context requires otherwise, references in this deed to:
- 1.2.1 any of the masculine, feminine and neuter genders shall include other genders;
 - 1.2.2 the singular shall include the plural and vice versa;
 - 1.2.3 a **person** shall include a reference to any natural person, body corporate, unincorporated association, partnership or trust;
 - 1.2.4 any statute or statutory provision shall be deemed to include any instrument, order, regulation or direction made or issued under it and shall be construed so as to include a reference to the same as it may have been, or may from time to time be, amended, modified, consolidated, re-enacted or replaced except to the extent that any amendment or modification made after the date of this deed would increase any liability or impose any additional obligation under this deed.
- 1.3 The headings in this deed are for convenience only and shall not affect its meaning.

2 CONDITIONS

- 2.1 The Lender shall deliver a signed copy of this deed (in counterpart or otherwise) to the Company.
- 2.2 The Company shall:
- 2.2.1 provide evidence to the Lender of the board meeting of the Company which was held to:
 - (a) approve the circulation of a written resolution to the shareholders of the Company to authorise the allotment and issue of the Shares;
 - (b) allot and issue the Shares to the Lender;
 - (c) approve, execute and deliver a share certificate for the Shares to the Lender; and
 - (d) pass any other resolutions required to carry out the Company's obligations in accordance with this deed;
 - 2.2.2 deliver a signed copy of this deed (in counterpart or otherwise) to the Lender; and

- 2.2.3 deliver a signed and dated resolution of the shareholders of the Company authorising the allotment and issue of the Shares to the Lender.

3 SHARE SUBSCRIPTION AND SHARE CAPITALISATION

3.1 Subject to the Conditions being satisfied (or waived by the Lender), completion of this deed shall take place immediately following signing and exchange of this deed and on the Completion Date the Company shall:

- 3.1.1 allot and issue the Shares to the Lender;
- 3.1.2 procure that the Lender is promptly issued with a duly executed share certificate in respect of the Shares issued to the Lender in accordance with this deed;
- 3.1.3 procure that the register of members of the Company and all other statutory books and records of the Company are promptly updated to reflect the subject matter of this deed; and
- 3.1.4 procure that all necessary filings are made promptly with the Registrar of Companies relating to the subject matter of this deed.

3.2 The Company and the Lender agree that the Debt shall be released in consideration of the Company issuing the Shares to the Lender (credited as fully paid).

4 SATISFACTION OF DEBT

The Lender agrees that the issue of the Shares by the Company to the Lender in accordance with clause 3 shall release the Company, in full, from its liability to repay the Debt and that the Company shall have no liability whatsoever in respect of any actions, demands and/or claims in respect of the Debt.

5 WARRANTIES

Each party to this deed warrants to the other that:

- 5.1 it has the power and authority to enter into and perform its obligations under this deed;
- 5.2 when executed, its obligations under this deed will be binding on it; and
- 5.3 the execution and delivery of, and performance by it of its obligations under, this deed will not result in any breach of applicable law.

6 COUNTERPARTS

This deed may be executed in any number of counterparts by the different parties or separate counterparts, each of which, when executed and delivered, shall constitute an original but all of which shall together constitute one and the same instrument.

7 SEVERABILITY

If any provision of this deed is found by a court or other competent authority to be void or unenforceable such provision shall be deemed to be deleted from this deed and the remaining provisions of this deed shall continue in full force and effect.

8 GOVERNING LAW AND JURISDICTION

This deed and any disputes arising out of or in connection with it shall be governed by and construed in accordance with English law and the parties to this deed submit to the exclusive jurisdiction of the English courts.

IN WITNESS of which the parties have executed this agreement as a deed.

EXECUTED (but not delivered until the date)
written at the start of this deed) **AS A DEED**)
by **NOTTINGHAM FOREST FOOTBALL**)
CLUB LIMITED acting by a director in the)
presence of a witness:)



EXECUTED (but not delivered until the date)
written at the start of this deed) **AS A DEED**)
by **NF FOOTBALL INVESTMENTS**)
LIMITED acting by a director in the presence)
of a witness:)

