

COMPANY NO: 01924222

PUBLIC COMPANY LIMITED BY SHARES

THE MILLWALL FOOTBALL & ATHLETIC COMPANY (1985) PLC

(Company)

Circulation Date 31/01/2012

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution of the Company

We, the undersigned, being or representing all the members of the Company, **HEREBY UNANIMOUSLY RESOLVE** as follows and hereby agree that the resolution below shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held

SPECIAL RESOLUTION

THAT the entry into

- (i) the letter amending the bilateral facilities agreement dated 1 March 2007 and amended and restated on 2 April 2008 and further amended on 30 June 2008, 17 December 2009, 29 March 2010 and 15 November 2010, between Chestnut Hill Ventures LLC (the **Lender**), Millwall Holdings Plc (the **Borrower**) and the Company to be entered into by the Lender, the Borrower and the Company on or around today's date in the form produced to the members of the Company, pursuant to which the term of the facilities provided pursuant to such facilities agreement would be extended to 1 July 2013 and pursuant to which the Company would confirm that the guarantee given by it in such loan facilities agreement will continue in full force and effect with respect to that loan facilities agreement as so amended,
- (ii) the letter amending the syndicated facilities agreement facility agreement between (1) the Borrower, (2) the Company, (3) Chestnut Hill Ventures LLC as original lender and (4) Chestnut Hill Ventures LLC as agent, dated 25 November 2008 and amended on 20 October 2009 and amended and restated on 17 December 2009 and further amended on 15 November 2010 to be entered into by Chestnut Hill Ventures LLC as agent, the Borrower and the Company on or around today's date in the form produced to the members of the Company pursuant to which the Facility B Loans (as defined therein) would be increased to £2,700,000 and the term of the facilities provided pursuant to such facilities agreement would be extended to 1 July 2013 and pursuant to which the Company would confirm that the guarantee given by it in such loan facilities agreement will continue in full force and effect with respect to that loan facilities agreement as so amended, and
- (iii) the deed of subordination to be entered by Chestnut Hill Ventures LLC as agent, Constantine Gonticas, Richard S Press IRA, Keyse Holdings Limited, Holdings and the Company,

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be and are hereby approved and the directors (or a duly authorised committee of the directors) are hereby authorised to conclude and implement the same in accordance with such terms and conditions and to agree such amendments and variations to such terms and conditions (provided such amendments or variations are not of a material nature) as they may in their absolute discretion think fit

Please read the notes at the end of this document before signifying your agreement to the Resolution

Name of Shareholder

Signature

Date

Millwall Holdings Plc

A handwritten signature in black ink, consisting of a stylized 'M' followed by a horizontal line.

31 JAN 2012