

Company number 01965149

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

CHELSEA FOOTBALL CLUB LIMITED (the Company)

8 FEBRUARY 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 (the "**Resolution**")

SPECIAL RESOLUTION

THAT the issued share capital of the Company be reduced from £15,010,100 divided into 10,100 ordinary shares of £1 each and 15,000,000 cumulative preference shares of £1 each, all of which are fully paid up, to £10,100 divided into 10,100 ordinary shares of £1 each by cancelling all the cumulative preference shares, on the terms that no return of capital or other payment or consideration shall be paid by the Company in connection with such cancellation

AGREEMENT

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

The undersigned, a person entitled to vote on the Resolution on 8 FEBRUARY 2012, hereby irrevocably agrees to the Resolution



for and on behalf of Chelsea FC plc

Date 8 FEBRUARY 2012

WEDNESDAY



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08/02/2012

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COMPANIES HOUSE

NOTES

- 1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

- (a) **By hand** delivering the signed copy for the attention of Alan Shaw at Stamford Bridge, Fulham Road, London SW6 1HS
- (b) **Post** returning the signed copy by post for the attention of Alan Shaw at Stamford Bridge, Fulham Road, London SW6 1HS

If you do not agree to the Resolution, 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 the Resolution, you may not revoke your agreement
- 3 Unless, by 7 MARCH 2012, sufficient agreement has been received for the Resolution to pass, it will lapse If you agree to the Resolution, please ensure that your agreement reaches us before or during this date
- 4 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
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document