

Company Number 2719699

COMPANY LIMITED BY SHARES

**SPECIAL RESOLUTION
OF
THE FOOTBALL ASSOCIATION PREMIER LEAGUE LIMITED**

At the annual general meeting of the above company, duly convened and held at Stapleford Park, Near Melton Mowbray, Leicestershire on Friday 5th June 2009, the following resolution was duly passed as a special resolution:

- 1) the proposed additions and amendments to the Articles of Association as shown in the attached Annex A be approved.
- 2) the Board be authorised to make all consequential amendments to the Articles of Association including the amendments agreed at the meeting, re-numbering and correcting minor errors and omissions.

Jane Purdon

**Jane Purdon
Company Secretary**

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ANNEX A

Article 10.1 to be amended to read as follows:

10.1 If a Member

- 10.1.1 enters into a Company Voluntary Arrangement pursuant to Part 1 of the Insolvency Act 1986 ('the 1986 Act' which expression shall include any statutory modification or re-enactment thereof for the time being in force) or a compromise or arrangement with its creditors under Part 26 of the Companies Act 2006, or it enters into any compromise agreement with its creditors as a whole; or
- 10.1.2 lodges, or its shareholders or directors lodge, a Notice of Intention to Appoint an Administrator or a Notice of Appointment of an Administrator at the Court in accordance with paragraphs 26 and 29 of Schedule B1 to the 1986 Act or it or its shareholders or directors make an application to the Court for an Administration Order under paragraph 12 of Schedule B1 to the 1986 Act or where an Administrator is appointed or an Administration Order is made in respect of it ('Administrator' and 'Administration Order' having the meanings attributed to them respectively by paragraphs 1 and 10 of Schedule B1 to the 1986 Act); or
- 10.1.3 has an Administrative Receiver (as defined by section 251 of the 1986 Act) or a Law of Property Act Receiver (appointed under section 109 of the Law of Property Act 1925) or any Receiver appointed by the Court under the Supreme Court Act 1981 or any court appointed Receiver or any other Receiver appointed over any of its assets which, in the opinion of the Board, are material to the Club's ability to fulfill its obligations as a Member; or
- 10.1.4 has its shareholders pass a resolution pursuant to section 84(1) of the 1986 Act to voluntarily wind it up; or
- 10.1.5 has a meeting of its creditors convened pursuant to section 95 or section 98 of the 1986 Act; or
- 10.1.6 has a winding up order made against it by the Court under section 122 of the 1986 Act or a provisional liquidator is appointed over it under section 135 of the 1986 Act; or
- 10.1.7 ceases or forms an intention to cease wholly or substantially to carry on its business save for the purpose of reconstruction or amalgamation otherwise in accordance with a scheme of proposals which have previously been submitted to and approved in writing by the Board; or
- 10.1.8 enters into or is placed into any insolvency regime in any jurisdiction outside England and Wales which is analogous with the insolvency regimes detailed in Articles 10.1.1 to Articles 10.1.6 hereof

then the Board may at any time thereafter by notice in writing call upon the relevant Successor to transfer the Ordinary Share held by such Member to such person as the Board shall direct at a price of £1 and on receipt of such notice the Member shall thereupon cease to be entitled to be a Member of the League.

No. 2719699

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION of

THE FOOTBALL ASSOCIATION PREMIER LEAGUE LIMITED

(As amended by Special Resolution passed on 31st May 2007)

Interpretation

1.1 The regulations contained in Table A (as prescribed pursuant to Section 8 of the Companies Act 1985) in force at the date of adoption of these Articles shall not apply to the Company but the regulations contained in the following clauses (as originally adopted or as from time to time altered by Special Resolution) shall be the Articles of Association of the Company.

1.2 In these Articles:

“the Act” means the Companies Act 1985 including any statutory modification or reenactment thereof for the time being in force;

“the Articles” means the Articles of Association of the Company and reference to a number following the word “Article” is a reference to an article so numbered in the Articles; **“Association Football”** means the game of football as played in accordance with the rules and regulations of, or adopted by, the Football Association;

“the Board” means the board of directors for the time being of the Company;

“Chairman” means the person appointed as the Chairman pursuant to Article 42 or any acting Chairman appointed pursuant to Article 56.1;

“Chief Executive” means the person appointed as the Chief Executive pursuant to Article 42 or any acting Chief Executive appointed pursuant to Article 56.1;

“Club” means an Association Football club which is for the time being a Member; **“the Company”** means the The Football Association Premier League Limited;

“clear days” in relation to the period of a notice means that period excluding the day for which the notice is given or on which it is to take effect but including the day when the notice is given or deemed to be given;

“Director” means a director of the Company;

“the Football Association” means The Football Association Limited;

“the Football Association Rules” means the rules and regulations for the time being of the Football Association;

“F.A Cup” means the Football Association Challenge Cup competition;

"the Football League" means The Football League Limited;

"Former Companies Acts" has the meaning set out in section 735(1) of the Act.

"General Meeting" means any meeting of the Members and shall include for the purpose of the Articles (except where expressly stated) the annual general meeting and a separate class meeting of the holders of Ordinary Shares in the Company;

"the League" means the Association Football league managed by the Company and consisting of Association Football clubs which are from time to time Members; **"League Office"** means the registered office for the time being of the Company;

"Member" means an Association Football club the name of which is entered in the register of Members as the holder of an Ordinary Share;

"the Memorandum" means the Memorandum of Association of the Company; **"Ordinary Share"** means an ordinary share of £1 in the capital of the Company; **"Representative"** means any director or the secretary of a Club or any person who has been authorised to act as the representative of a Club as referred to in Article 36.1; **"Resolution"** means a resolution of the Company which has been passed at a General Meeting by a majority of Members as specified in Article 27 or a resolution of the Members passed pursuant to the provisions of Article 33;

"the Rules" means the rules of the League as made, adopted or amended from time to time pursuant to the provisions of Article 16;

"the Seal" means the common seal of the Company;

"Secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary; **"Special Share"** means the one special rights preference share of £1 referred to in Article 3; **"Successor"** means any manager, receiver, administrative receiver or liquidator appointed in any of the circumstances referred to in Article 10.1;

"the Special Shareholder" means the holder of the Special Share;

"the United Kingdom" means Great Britain and Northern Ireland;

"written" or **"in writing"** shall include without limitation telex telegram cable facsimile transmission or other means of telecommunication in permanent written form.

A reference to a person includes a body corporate and an unincorporated body of persons.

Unless the context otherwise requires, words or expressions contained in the Articles bear the same meaning as in the Act but excluding any statutory modification or re-enactment thereof not in force when the Articles or the relevant parts thereof are adopted.

Headings

2. The headings in the Articles are for the convenience only and shall not affect the interpretation of the Articles.

Share Capital

3. The authorised share capital of the Company at the date of adoption of the Articles is £100 divided into 99 Ordinary Shares and one special rights preference share of £1.
4. Subject as provided in Article 12, an Ordinary Share shall only be issued, allotted or transferred to an Association Football club entitled, pursuant to the Articles and the Rules, to be a Member and such club shall, on issue, allotment or transfer to it of an Ordinary Share, become a Member.
5. No person shall be entitled to be a Member unless that person is:
- 5.1 a company limited by shares formed and registered in England and Wales under the Act; or
 - 5.2 a company limited by shares formed and registered in England and Wales under any of the Former Companies Acts; or
 - 5.3 any other person which the Board may determine, in its discretion, shall be entitled to be a Member
6. No member shall be entitled to own, or have a beneficial interest in, more than one Ordinary Share.

The Special Share

- 7.1 The Special Share may only be issued to and held by the Football Association.
- 7.2 Notwithstanding any provision in the Articles or the Rules to the contrary, each of the following matters shall be deemed to be a variation of the rights attaching to the Special Share and shall accordingly be effective only with the consent in writing of the Special Shareholder and without such consent shall not be done or caused to be done:
- 7.2.1 the amendment, or removal, or the alteration of the effect of (which, for the avoidance of doubt, shall be taken to include the ratification of any breach of) all or any of the following:
 - (a) the objects of the Company set out in clause 3 of the Memorandum;
 - (b) in Article 1 the definition of 'Special Share' or 'the Special Shareholder';
 - (c) Article 4 (issue of Ordinary Shares);
 - (d) this Article 7 (rights attaching to the Special Share);
 - (e) Article 42 (number of Directors);
 - (f) Article 44 (appointment and re-appointment of Directors);
 - (g) Article 79 (adherence to the Football Association Rules); and
 - (h) Articles 80 and 81 (winding-up);
 - 7.2.2 any change of the name of the Company;

7.2.3 the variation of any voting rights attaching to any shares in the Company;

7.2.4 the making and adoption of or any amendment to, removal of or waiver of any of the provisions of the Rules which relate to:

- (a) the name of the League;
- (b) the number of Members and promotion to and relegation from the League;
- (c) the criteria for membership of the League;
- (d) the arranging of fixtures on or prior to specified international match dates and commitment to support the Football Association in relation to international matches;
- (e) the obligation of each Club to enter the F.A. Cup;
- (f) the ownership of more than one club;
- (g) any rules common to the League and the Football League.

7.3 The Special Shareholder shall have all the rights of a Member in relation to receiving notice of, and attending and speaking at General Meetings and to receiving minutes of General Meetings. The Special Shareholder shall have no right to vote at General Meetings.

7.4 On any distribution of capital on a winding up of the Company, the Special Shareholder shall be entitled to repayment of the capital paid up or treated for the purposes of the Act or the Insolvency Act 1986 as paid up on the Special Share in priority to any repayment of capital to any Member. The Special Share shall carry no other right to participate in the capital, and no right to participate in the profits, of the Company.

Share Certificates

8.1 Every Club, upon being registered as the holder of an Ordinary Share, shall be entitled without payment to one certificate for the Ordinary Share so held. Every certificate shall be sealed with the Seal and shall specify the distinguishing number of the Ordinary Share to which it relates and the amount paid up thereon.

8.2 If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating such evidence as the Board may determine but otherwise free of charge, and (in the case of defacement or wearing-out of the share certificate) subject to delivery up of the old certificate.

Transfer of Shares

9.1 The instrument of transfer of an Ordinary Share may be in any usual form or in any other form which the Board may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.

9.2 The Board shall refuse to register the transfer of an Ordinary Share to a person who is not entitled, pursuant to the Articles or the Rules, to be a Member.

9.3 The Board may also refuse to register the transfer of an Ordinary Share unless:

9.3.1 the instrument of transfer relating thereto is lodged at the League Office or at such other place as the Board may appoint and is accompanied by the certificate for the Ordinary Share to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

9.3.2 it is in respect of only one Ordinary Share.

10.1 If a Member

10.1.1 enters into a Company Voluntary Arrangement pursuant to Part 1 of the Insolvency Act 1986 ('the 1986 Act' which expression shall include any statutory modification or re-enactment thereof for the time being in force) or a compromise or arrangement with its creditors under Part 26 of the Act, or it enters into any compromise agreement with its creditors as a whole; or

10.1.2 lodges, or its shareholders or directors lodge, a Notice of Intention to Appoint an Administrator or a Notice of Appointment of an Administrator at the Court in accordance with paragraphs 26 and 29 of Schedule B1 to the 1986 Act or it or its shareholders or directors make an application to the Court for an Administration Order under paragraph 12 of Schedule B1 to the 1986 Act or where an Administrator is appointed or an Administration Order is made in respect of it ('Administrator' and 'Administration Order' having the meanings attributed to them respectively by paragraphs 1 and 10 of Schedule B1 to the 1986 Act); or

10.1.3 has an Administrative Receiver (as defined by section 251 of the 1986 Act) or a Law of Property Act Receiver (appointed under section 109 of the Law of Property Act 1925) or any Receiver appointed by the Court under the Supreme Court Act 1981 or any court appointed Receiver or any other Receiver appointed over any of its assets which, in the opinion of the Board, are material to the Club's ability to fulfill its obligations as a Member; or

10.1.4 has its shareholders pass a resolution pursuant to section 84(1) of the 1986 Act to voluntarily wind it up; or

10.1.5 has a meeting of its creditors convened pursuant to section 95 or section 98 of the 1986 Act; or

10.1.6 has a winding up order made against it by the Court under section 122 of the 1986 Act or a provisional liquidator is appointed over it under section 135 of the 1986 Act; or

10.1.7 ceases or forms an intention to cease wholly or substantially to carry on its business save for the purpose of reconstruction or amalgamation otherwise in accordance with a scheme of proposals which have previously been submitted to and approved in writing by the Board; or

10.1.8 enters into or is placed into any insolvency regime in any jurisdiction outside England and Wales

which is analogous with the insolvency regimes detailed in Articles 10.1.1 to Articles 10.1.6 hereof then the Board may at any time thereafter by notice in writing call upon the relevant Successor to transfer the Ordinary Share held by such Member to such person as the Board shall direct at a price of £1 and on receipt of such notice the Member shall thereupon cease to be entitled to be a Member of the League.

- 10.2** If any Member shall cease to be entitled to be a member of the League pursuant to the provisions of the Rules, then that Member, shall, on receiving notice in writing from the Board to that effect, transfer its Ordinary Share to such person as the Board shall direct at a price of £1.
- 10.3** Any Member ceasing to be entitled to be a member of the League as referred to in Article 10.1 or 10.2 shall, as from the date of receiving the notice therein referred to, have no rights in relation to the Ordinary Share held by it save in relation to Articles 80 and 81.
- 10.4** If any Member or its Successor (as the case may be) shall fail to transfer such Member's Ordinary Share in accordance with and within seven days of the notice in writing by the Board calling for the transfer of the same, the Board may authorise either Director to execute a transfer thereof in favour of a person entitled to be a member of the League and a transfer so executed shall be as valid and effective as if the same had been executed by the Member or its Successor (as the case may be) and the transferee shall be entered into the register of Members as the holder of such Ordinary Share accordingly.
- 10.5** On registration of the transfer of an Ordinary Share held by a Member, executed by such Member, its Successor or either Director (as the case may be) pursuant to the provisions of this Article 10, the Member shall cease to be a Member.
- 11.1** No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any Ordinary Share.
- 11.2** If the Board refuses to register a transfer of an Ordinary Share, the Board shall, within two months after the date on which the instrument of transfer was lodged with the Company, send to the transferee notice of the refusal.
- 11.3** The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the Board refuses to register shall be returned to the person lodging it when notice of the refusal is given.

Excess Shares

- 12.1** In the event that the maximum number of Association Football clubs entitled to be members of the League in accordance with the Articles or the Rules is less than the number of Ordinary Shares then in issue then, unless the excess of such Ordinary Shares shall be purchased by the Company or otherwise redeemed in accordance with the provisions of the Act, such excess Ordinary Shares shall be transferred to and be

registered in the name of the Secretary and, whilst so registered, such Ordinary Shares shall carry no voting, dividend or other rights, including on any winding up of the Company.

- 12.2** On any change of the Secretary, any Ordinary Shares so registered in the name of the Secretary shall forthwith be transferred into the name of the person holding such office following such change and in the event that such shares shall not be so transferred within fourteen days of the change of the Secretary, the Board may authorise either the Director to execute a transfer of such shares in favour of the Secretary for the time being of the Company and a transfer so executed shall be as valid and effective as if the same had been executed by the holder of such shares and the transferee Secretary shall be entered in the register as the holder of such Ordinary Shares accordingly.

Alteration of Share Capital

- 13.** The Company may by Resolution cancel Ordinary Shares which, at the date of the passing of the Resolution, have not been issued and allotted or agreed to be issued and allotted to any Association Football club entitled thereto and diminish the amount of its share capital by the amount of the shares so cancelled.
- 14.** Subject to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account.

Purchase of Own Shares

- 15.** Subject to the provisions of the Act, the Company may purchase its own shares (including any redeemable shares) and make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

Rules

- 16.1** The Company may by Resolution make and adopt and from time to time amend the Rules for the purpose of regulating all matters affecting the organisation and management of the League to the extent not provided for in, and so far as the same do not conflict with, the provisions of the Articles.
- 16.2** Unless otherwise stated in the Articles or the Rules, the provisions of the Articles shall prevail in the event of any conflict with any of the provisions of the Rules.

General Meetings

- 17.1** A General Meeting may be convened by the Board at any time.
- 17.2** If there are at any time less than two Directors then a continuing Director or the Secretary may convene a General Meeting for the purposes referred to in Article 56.1.
- 17.3** The Board shall convene each year at approximately quarterly intervals not less than four General Meetings (to include an annual general meeting) to be held at such time and at such place as the Board shall determine.

17.4 The Board (and if there are less than two Directors, a continuing Director or the Secretary) shall on receipt by the Company of the requisition to that effect from two or more Members forthwith proceed to convene a General Meeting (other than an annual general meeting) for a date not later than:

17.4.1 twenty eight clear days after the receipt of such requisition if it is signed by less than two thirds in number of the Members; or

17.4.2 fourteen clear days after the receipt of such requisition if it is signed by two thirds or more in number of the Members; or

17.4.3 twenty one clear days after receipt of such requisition if the meeting is for any of the purposes referred to in Articles 18.1.2, 18.1.3, or 18.1.4.

Notice of General Meetings¹

18.1 At least twenty one clear days' notice in writing shall be given for:

18.1.1 any annual general meeting;

18.1.2 any meeting at which it is proposed to pass a special resolution or an elective resolution;

18.1.3 any meeting at which it is proposed to pass a Resolution appointing a person as a Director;

18.1.4 any meeting at which it is proposed to make, adopt or amend the Rules.

18.2 At least fourteen clear days' notice in writing shall be given for any other General Meeting.

19. The notice of a General Meeting shall specify the time and place of the meeting, the general nature of the business to be transacted and shall include a statement that a Member entitled to attend and vote is entitled to appoint one or two proxies to attend and vote instead of that Member and that a proxy need not also be a Member and, in the case of an annual general meeting, shall specify the meeting as such.

20. Notice of any General Meeting shall be given to the Special Shareholder, all the Members, any Successor of a Member and to each Director and the auditors.

21. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any member or person entitled to receive notice shall not invalidate the proceedings at that meeting.

Proceedings at General Meetings

22. No business shall be transacted at any General Meeting unless a quorum is present. Save as otherwise provided in these Articles, two thirds in number of the Members who are present by a Representative or by proxy shall constitute a quorum for all purposes.

¹ By elective resolution passed at a General Meeting of Shareholders held on 3rd December 1998 it was resolved that the provisions of Section 369(4) and Section 378(3) of the Companies Act 1985 (as amended by the Companies Act 1989) are to have effect in relation to the Company as if, for the references, in those sections, to 95%, there were substituted references to 90%.

Accordingly any agreement of the members to the calling of a general meeting on short notice (Section 369) or to consider a special resolution at a General Meeting on short notice, requires the agreement of a majority of 90% (rather than 95%) in number, of the members having the right to attend and vote at a meeting.

23. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the notice of the meeting shall be deemed to be, and the meeting shall be, cancelled.
24. The Chairman, or, in his absence, the Chief Executive, shall preside as chairman of the meeting. If neither Director is willing to act as chairman, or if neither Director is present within fifteen minutes after the time appointed for holding the meeting, the Members present shall elect one of the Representatives of a Member who is present to be the chairman of the meeting.
25. Notwithstanding that he is not a Member, a Director shall be entitled to attend and speak at any General Meeting.
26. The chairman of the meeting may, with the consent of a General Meeting at which a quorum is present (and shall, if so directed by the meeting), adjourn the meeting from time to time and from place to place but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for thirty days or more notice shall be given in accordance with Article 18 specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
27. Except where the Act specifies that a particular resolution of the Company requires a greater majority, two-thirds of such Members who are present and who vote by their Representative or by proxy at a General Meeting of which notice has been duly given shall be required for the passing of all resolutions of the Company.
28. A resolution put to the vote of a General Meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands, a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:
- 28.1 by the chairman of the meeting; or 28.2 by at least two Members;
- and a demand by a person as Representative of or proxy for a Member shall be the same as a demand by the Member.
29. Unless a poll is duly demanded, a declaration by the chairman of the meeting that a resolution has been carried or carried unanimously or by a particular majority or lost, or not carried by a particular majority, and an entry to that effect in the minutes of the General Meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

30. The demand for a poll may, before the poll is taken, be withdrawn, but only with the consent of the chairman of the meeting and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
31. A poll shall be taken as the chairman of the meeting directs and he may fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 32.1 A poll demanded on the election of a chairman of the meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman of the meeting directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 32.2 No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
33. A resolution in writing signed on behalf of all the Members by a Representative of each of them shall be as valid and effective as if it had been passed at a General Meeting duly convened by notice appropriate thereto and held. Any such resolution may consist of several documents in the like form each signed on behalf of one or more of the Members by a Representative of each of them.

Votes of Members

34. Every Member present at a General Meeting by a Representative or proxy shall have one vote whether on a show of hands or on a poll.
35. No objection shall be raised to the qualification of any Representative or proxy except at the General Meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.

Representatives

- 36.1 Any director or the secretary of a Club shall be entitled to act as the Representative of the Club at, and for all the purposes of business at, any General Meeting. A Club may separately or additionally, by resolution of its directors, authorise any other person as it thinks fit (not being a director or the secretary as aforesaid) to act as the Representative of the Club at any General Meeting. The Board may require reasonable evidence of

any such authorisation.

- 36.2** A Representative shall be entitled to exercise all the powers of a Member for whom he acts as Representative.
- 36.3** Each Club shall, on becoming a Member, or when so requested by the Secretary, give notice to the Secretary, setting out, in such order or priority as the Club shall determine, details of each of its directors, secretary and any other individual who has been authorised by the Club to act as its Representative at General Meetings and shall from time to time send to the Secretary details of any changes in such persons.
- 36.4** A Representative shall be entitled to attend and where appropriate vote at a General Meeting notwithstanding that the member of which he is the Representative has appointed a proxy to attend the same.

Proxies

- 37.1** An instrument appointing a proxy shall be in writing, signed on behalf of the Member by one of its directors or its secretary or any person authorised by the Member to sign the same and shall be in the usual common form or in such form as the Board shall approve.
- 37.2** Unless otherwise indicated on the instrument appointing the proxy, the proxy may vote or abstain from voting as such proxy shall think fit.
- 38.** The instrument appointing a proxy and (where such instrument is not signed by a director or the secretary of a Member) a copy of the authority under which it is signed shall be in writing and may:
- 38.1** be deposited at the League Office or with the Secretary at any time before the time of the General Meeting which the person or persons named in the instrument propose to attend unless otherwise specified in the notice convening such General Meeting; or
- 38.2** in the case of a poll taken more than forty eight hours after it is demanded, be deposited as aforesaid after the poll has been demanded and before the time appointed for the taking of the poll; or
- 38.3** where the poll is not taken forthwith but is taken not more than forty eight hours after it was demanded, be delivered at the General Meeting at which the poll was demanded to the chairman of the meeting or to the Secretary.
- 39.** The chairman of the meeting may in his discretion permit the appointment of a proxy other than as provided herein if the circumstances arise which prevent a Member attending a General Meeting.

Voting

- 40.1** A maximum of two Representatives or proxies of a Club shall be entitled to attend General Meetings but, in the event that more than one of such Representatives or proxies shall attend then, whilst such Representatives or proxies shall be entitled to speak, only the Representative present who is senior in order of priority in the notice referred to in Article 36.3 or, (if no Representative but more than one proxy is present),

only the first named proxy shall be entitled to vote at such General Meeting on behalf of the Club.

- 40.2 Unless otherwise agreed by the Board or by a majority of the Members present at any General Meeting, no other Representative, proxy or any other person representing a Club shall be entitled to attend General Meetings and in any event such person, shall not be entitled to speak thereat unless invited to do so by the chairman of the meeting.
41. A vote given or poll demanded by the Representative or proxy of a Member shall be valid notwithstanding the previous termination of the authority of the person voting or demanding a poll unless notice of such termination was received by the Company at the League Office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the General Meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the General Meeting or adjourned meeting) the time appointed for taking the poll.

Number and Appointment of Directors

42. The Board shall consist of two Directors one of whom shall be the Chairman (who shall be non executive) and the other shall be the Chief Executive.
43. A Director need not hold any shares of the Company to qualify him as a Director but he shall be entitled to attend and speak at all General Meetings.
44. No person shall be appointed or re-appointed as Chairman or as Chief Executive except pursuant to a Resolution and unless:
- 44.1 such person is proposed by the Board and notice of intention to propose such person is included in the notice of the General Meeting at which the Resolution is to be proposed; or
- 44.2 where the General Meeting has already been convened, not less than fourteen and, where the General Meeting has not already been convened, not less than twenty two and, in any case not, more than thirty five clear days before the date appointed for a General Meeting, a notice signed by a Member has been given to the Company of the intention to propose that person for appointment or re-appointment; and
- 44.3 in either case, his appointment or re-appointment has been or is endorsed by the Special Shareholder (such endorsement not to be unreasonably withheld, refused or delayed).
45. The terms and conditions relating to the appointment or re-appointment of, and the remuneration and other terms and other conditions of service of, the Chairman and the Chief Executive shall be determined or confirmed by Resolution.
46. Subject to the requirements of the Act, and without prejudice to any claim or rights in respect of any breach of contract between the Company and such person, the Members may by Resolution terminate the appointment

of the Chairman or Chief Executive (as the case may be).

Powers of the Board

47. Subject to the Memorandum and the Articles the affairs of the Company shall be managed by the Board subject always to any directions from time to time given and any policy resolved upon by the Members in General Meeting.
48. The Board shall:
- 48.1 manage the affairs of the Company including the operation of the League and the operation and implementation of the Rules;
 - 48.2 exercise all powers of the Company but subject always to such powers of supervision and policy direction as the Members in General Meeting may from time to time exercise or give;
 - 48.3 take such executive steps as it considers necessary to give effect to any policy resolved upon by the Members in General Meeting;
- 48.4 make such recommendations to the Members on such matters of importance to the Company as it considers appropriate; and
- 48.5 subject to the provisions of the Articles and the Act, determine any and all matters of procedure to be followed by the Company.
49. The Board shall not in relation to any dealings relating to television, broadcasting, sponsorship or like transactions or other matters materially affecting the commercial interests of the Members enter into any contract or agreement or conduct themselves in any way as would bind the Company to any contract or agreement without the prior authority or approval by Resolution of the Members.
50. No alteration of the Memorandum or the Articles nor any direction of the Members shall invalidate any prior act of the Board which would have been valid if that alteration had not been made or that direction had not been given.

Delegation of the Board's Powers

51. The Board may delegate to the Chief Executive such of its powers as the Board considers desirable to be exercised by him.
52. Any such delegate under Article 51 may be made subject to any conditions the Board or the Members by Resolution may impose, and either collaterally with or to the exclusion of the Board's own powers and any such delegation may be revoked or altered.
53. The Board may appoint any person or group of persons (including any person who is a Representative of a Club) to carry out or undertake such specific duties for the Company with such powers and authority as it shall determine and, in relation thereto, the Board shall be entitled to remunerate or pay such fees to such person

for such duties on such basis and on such terms and conditions, as the Board shall determine.

Borrowing Powers

54. The Board may with the prior approval or authority of a Resolution exercise all the powers of the Company to borrow or raise money and to mortgage or charge its assets and, subject to Section 80 of the Act, to issue debenture stock and other debt securities as security for any debt, liability or obligation of the Company or of any third party.

Disqualification and Removal of Directors

55. The office of a Director shall be vacated upon the happening of any of the following events:

55.1 if he resigns his office by notice in writing under his hand to the Secretary sent to or left at the League Office;

55.2 if he becomes bankrupt or makes any arrangement or composition with his creditors generally;

55.3 if he is, or may be, suffering from mental disorder and either:

55.3.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984, or

55.3.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;

55.4 if he dies;

55.5 if he ceases for any cause to hold office as Chairman or Chief Executive (as the case may be);

55.6 if he ceases to be a Director by virtue of any provision of the Act or becomes prohibited by law from being a director;

55.7 if he attains the age of 70.

56.1² In the event of a vacancy occurring on the Board, the continuing Director shall forthwith convene a General Meeting for the purpose of appointing a Director to fill that vacancy and may appoint as a Director a person who is willing to act to be the acting Chairman or Chief Executive, as the case may be. The acting Chairman or Chief Executive so appointed shall hold office until the General Meeting convened as aforesaid shall be held and if not reappointed thereat shall vacate office at the conclusion thereof.

56.2 Pending such General Meeting an acting Chairman or Chief Executive (as the case may be) appointed as aforesaid shall be treated as and shall have all the powers and duties of the Chairman or the Chief Executive (as the case may be) for all the purposes of the Articles.

Directors' Expenses

² By Resolution signed by all the Members on 11th March 1999 the words "(not then being an officer of a Club)" were deleted from this Article.

57. A Director and any person appointed by the Board under Article 53 may be paid all reasonable travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of the Board or otherwise in connection with the discharge of their duties.

Directors' Interests

58. Subject to the provisions of the Act and provided that he has disclosed to the Members the nature and extent of any material interest which he has, and obtained the consent of the Members by Resolution, a Director notwithstanding his office:

58.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;

58.2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and

58.3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

59. For the purpose of Article 58:

59.1 a general notice given to the Members that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and

59.2 an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

Proceedings of the Board

60. Subject to the provisions of the Articles and the Rules, the Board may regulate its proceedings as it thinks fit. A Director may, and the Secretary at the request of a Director shall, call a meeting of the Board. Any question arising at a meeting of the Board on which the Directors are not unanimous shall be referred to the Members at the next General Meeting.

61. The quorum for the transaction of the business of the Board shall be two Directors.

62. If the number of Directors is less than two, the continuing Director may act only for the purpose of calling a General Meeting or for the purposes referred to in Article 56.1.

63. The Chairman shall be the chairman of all meetings of the Board.

64. All acts done by a meeting of the Board, or by a person acting as a Director (as provided by the Articles) shall,

notwithstanding that it be afterwards discovered that there was a defect in the appointment of the Director or such other person or that any of them was disqualified from holding office, or if a Director, had vacated office, or was not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and, if a Director, had continued to be a Director and had been entitled to vote.

65. A resolution in writing signed by the Directors shall be as valid and effective as if it had been passed at a meeting of the Board and may consist of several documents in the like form each signed by one of the Directors.
66. Without prejudice to Article 65, a meeting of the Board may consist of a conference between the Chairman and the Chief Executive who are not both in one place, but where each is able (directly or by telephonic communication) to speak to the other, and to be heard by the other simultaneously. A Director taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the Chairman then is and the Chief Executive shall be required to prepare a minute of such meeting. In relation to any meeting of the Board reference to the word "meeting" in the Articles shall be construed accordingly.
67. Unless authorised by a Resolution to do so, a Director shall not vote at any meeting of the Board or on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company but shall nevertheless be counted in the quorum of Directors present at that meeting.

Secretary

68. Subject to the provisions of the Act, the Secretary shall be appointed by the Board subject to ratification by the Members in General Meeting for such term, at such remuneration and upon such terms and conditions as the Board thinks fit and any Secretary so appointed may be removed by the Board or by Resolution of the Members.

Minutes

69. The Board shall cause minutes to be made in books kept for the purpose of all proceedings at General Meetings, of all Resolutions passed by the Members and of all meetings of the Board, including the names of the Directors present at each of such Board meetings. The Board shall cause all such minutes to be circulated to Members within fourteen days of the date of any such meeting.

Execution of Documents

70. The Seal shall only be used pursuant to the authority of the Board. The Board may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by the two Directors or one Director and the Secretary. Any document signed by two Directors or one Director and the Secretary and

expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the Seal.

Dividends

71.1 No dividend shall be declared or paid in respect of any share except pursuant to a Resolution in General Meeting.

71.2 For the avoidance of doubt, Article 71.1 shall not affect the provisions relating to payments to Members in respect of broadcasting or sponsorship or other income received by the Company which shall be as laid down from time to time in the Rules and which shall be implemented by the Board in accordance with the Rules.

Accounts

72. No member or other person has any right to inspect any accounting record or book or document of the Company unless:

72.1 he is entitled by law;

72.2 he is authorised to do so by the Board; or 72.3 he is authorised to do so by a Resolution.

Notices

73.1 A notice calling a meeting of the Board need not be in writing.

73.2 Any other notice to be given to or by any person pursuant to the Articles shall be in writing.

74. Any notice or other document may be served or delivered by the Company on or to any Member or any Director either personally, or by sending it by post addressed to the Member or Director at his registered address or by facsimile transmission or electronic mail or other instantaneous means of transmission to the number or other transmission address or identification provided by the Member or the Director for this purpose, or by leaving it at its registered address addressed to the Member or the Director, or by any other means authorised in writing by the Member or Director concerned.

75. Any notice or other document, which is sent by post, shall be deemed to have been served or delivered twenty four hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a registered address otherwise than by post, or sent by facsimile transmission or electronic mail or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was left or sent.

76. Without prejudice to the provisions of Article 75 relating to service or delivery of any notice or document any notice or document not posted or delivered personally shall also be confirmed by sending or delivering a copy thereof by post or personally as provided in Article 74 but so that, in any such case, the accidental omission to so post or serve the same or non receipt of the same shall not invalidate the due service or delivery of the notice or other document in question.

77. A Member present, either by Representative or by proxy, at any General Meeting shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
78. A notice may be given by the Company to a Successor of a Member in consequence of the insolvency, administration or receivership of a Member, by sending or delivering it, in any manner authorised by the Articles for the giving of notice to a Member, addressed to the Member by name or to the Successor at the address, if any, within the United Kingdom supplied for that purpose by the Successor. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the insolvency, administration or receivership had not occurred.

Rules of The Football Association

79. The Company shall adhere to and comply with the Football Association Rules.

Winding Up

80. On the winding-up of the Company the surplus assets shall be applied first, in repaying to the Members the amount paid on their shares respectively and, if such assets shall be insufficient to repay the said amount in full, they shall be applied rateably.
81. 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 paid over to The Football Association Benevolent Fund or to such other charitable or benevolent object connected with Association Football as shall be determined by Resolution at or before the time of winding-up and approved by The Football Association.

Indemnity

82. Subject to the provisions of the Act, but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.