

THE COMPANIES ACTS 1985 – 1989
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION
OF
YORK CITY FOOTBALL CLUB LIMITED

Company Number: 4689338

Dated 29 April 2003

We, the undersigned, being the only member entitled to attend and vote at general meetings of the Company, hereby pass the following resolutions pursuant to Section 381A of the Companies Act 1985, such resolutions to be valid and effective as though passed at a General Meeting of the Company duly convened and held.

ORDINARY RESOLUTIONS

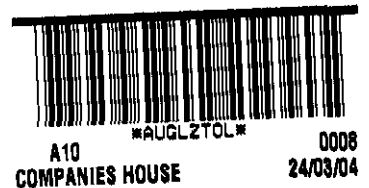
1. THAT the one Ordinary Shares of £1 in issue in the capital of the Company be and are hereby reclassified as an 'A' Ordinary Share of £1, such 'A' Ordinary Share to have the rights and be subject to the restrictions set out in the Articles of Association adopted by the special resolution set out below.
2. THAT the 499,999 Ordinary Shares of £1 each comprising the authorised but unissued share capital of the Company be and are hereby reclassified as:
 - (i) 249,999 'A' Ordinary Shares of £1 each;
 - (ii) 250,000 'B' Ordinary Shares of £1 each, such 'B' Ordinary Shares to have the rights and be subject to the restrictions set out in the Articles of Association adopted by the Special Resolution set out below.
3. THAT the maximum number of directors of the Company shall be six.

SPECIAL RESOLUTION

4. THAT the regulations in the form attached be and are hereby adopted as the Articles of Association of the Company in substitution and for to the exclusion of the Company's existing Articles of Association.

SIGNED for and on behalf of
YORK CITY SUPPORTERS
SOCIETY LIMITED

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)
)
PAUL RAWNSLEY



THE COMPANIES ACTS 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

YORK CITY FOOTBALL CLUB LIMITED

1. PRELIMINARY

1.1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) and as further amended by The Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000 No. 3373) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the Articles of Association of the Company.

1.2 In these Articles:-

"the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision of the time being in force.

"The Football Association" means registered company number 77797 known as The Football Association Limited.

"Parent County Association" means the relevant County Football Association of which this Company is a member or to which it is affiliated.

2. RULES OF THE FOOTBALL ASSOCIATION

2.1 The members and the directors of the Company shall so exercise their rights, powers and duties and shall where appropriate use their best endeavours to ensure that others conduct themselves so that the business and affairs of the Company are carried out in accordance with the Rules and Regulations of The Football Association for the time being in force.

2.2 Regulation 70 in Table A shall be modified accordingly.

2.3 No proposed alteration of the Company's Memorandum or these Articles shall be authorised or adopted by the Company unless such alteration has been approved in writing by The Football Association not less than 14 days before the day on which the alteration is placed before the members (whether at a general meeting or by means of a written resolution pursuant to section 381A of the Act or regulation 53 of Table A) for approval.

2.4 The Company shall send written notification (if and so far as may be lawfully possible in the circumstances) if it is a Full or Associate Member Club of The Football Association, to The Football Association and, in any other case, to its Parent County Association before:-

2.4.1 the commencement of a compulsory or voluntary liquidation or any other form of winding up;

2.4.2 the Company enters into any agreement or arrangement by or under which the whole of its assets and goodwill are to be sold or transferred to any other person, firm or company;

2.4.3 the convening of a meeting of creditors of the Company;

2.4.4 the appointment of a receiver, administrative receiver, manager or administrator of the Company;

2.4.5 the Company ceases for any reason to carry on business;

2.4.6 the Company becomes a holding company or a subsidiary company as defined by section 736 of the Act; or

2.4.7 the Company makes any other material change to its corporate status or financial structure.

3. ALLOTMENT OF SHARES

3.1 All shares which the directors propose to issue shall first be offered to the members in proportion as nearly as may be to the number of the existing shares of the class being offered held by them respectively. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than 14 days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions shall be under the control of the directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the members. The foregoing provisions of this Article 3. shall have effect subject to section 80 of the Act.

3.3 In accordance with section 91(1) of the Act sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

3.4 The directors are generally authorised for the purposes of section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said section 80) be renewed, revoked or varied by ordinary resolution.

4. SHARES

4.1 The authorised share capital of the company at the date of adoption of these articles is £500,000 divided into 250,000 'A' Ordinary Shares of £1 each and 250,000 'B' Ordinary Shares of £1 each. Save as expressly set out in these Articles the 'A' Ordinary Shares and the 'B' Ordinary Shares shall rank *pari passu* in all respects.

4.2 The lien conferred by regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be *one of two or more joint holders, for all moneys presently payable by him or his estate* to the Company. Regulation 8 in Table A shall be modified accordingly.

4.3 The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

5. GENERAL MEETINGS AND RESOLUTIONS

5.1 Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors for the time being of the Company.

5.2 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine; and if at the adjourned general meeting a

quorum is not present within half an hour from the time appointed therefor one member being a holder of 'A' Ordinary Shares shall be deemed to constitute the meeting. If no such member is present such adjourned general meeting shall be dissolved.

5.3 Regulation 41 in Table A shall not apply to the Company.

5.4 At any time when the 'B' Ordinary Shares in issue constitute less than twenty percent of the total issued share capital, the holders of the 'B' Shares shall, as a class, be entitled to exercise that percentage of the voting rights exercisable at general meetings of the Company as the number of 'B' Ordinary Shares in issue bears to the total number of 'A' Ordinary and 'B' Ordinary Shares in issue. At any time when the 'B' Ordinary Shares in issue constitute twenty percent or more of the total issued share capital then the holders of the 'B' Ordinary Shares shall, as a class, be entitled to exercise twenty percent of the voting rights exercisable at general meetings of the Company regardless of the number of 'B' Ordinary Shares in issue.

5.5 A member present at a meeting by proxy shall be entitled to speak at the meeting and shall be entitled to one vote on a show of hands. In any case where the same person is appointed proxy for more than one member he shall on a show of hands have as many votes as the number of members for whom he is proxy. Regulation 54 in Table A shall be modified accordingly.

5.5 Unless resolved by ordinary resolution that regulation 62 in Table A shall apply without modification, the appointment of a proxy and any authority under which the proxy is appointed or a copy of such authority certified notarially or in some other way approved by the directors may be deposited or received at the place specified in regulation 62 in Table A up to the commencement of the meeting or (in any case where a poll is taken otherwise than at the meeting) of the taking of the poll or may be handed to the chairman of the meeting prior to the commencement of the business of the meeting.

6. APPOINTMENT OF DIRECTORS

6.1 Regulation 64 in Table A shall not apply to the Company.

6.2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors is one. Whensoever the minimum number of directors shall be one, a sole director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the directors generally, and regulation 89 in Table A shall be modified accordingly.

6.3 The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.

6.4 The holders of the 'B' Ordinary Shares shall as a class be entitled by notice in writing to the Company to appoint two directors and by like notice to remove any of such directors and at any time and from time to time by like notice to appoint any other person to be a director in place of a director so removed. The appointment of any such 'B' Director shall be subject to ratification by the directors, who shall not unreasonably refuse to ratify such appointment.

6.5 Other than pursuant to Article 6.4 no person shall be appointed a director at any general meeting unless either:-

6.5.1 he is recommended by the directors; or

6.5.2 not less than 14 nor more than 35 clear days before the date appointed for the general meeting, notice signed by a member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.

6.6 Subject to Article 6.5 above, the Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy (other than one created by the resignation, disqualification, death or removal of a 'B' Director) or as an additional director.

6.7 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy (other than one created by the resignation, disqualification, death or removal of a 'B' Director) or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 6.2 above as the maximum number of directors and for the time being in force.

7. BORROWING POWERS

7.1 The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

8. ALTERNATE DIRECTORS

8.1 Unless otherwise determined by the Company in general meeting by ordinary resolution an alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of regulation 66 in Table A shall be modified accordingly.

8.2 A director, or any such other person as is mentioned in regulation 65 in Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

9. DISQUALIFICATION OF DIRECTORS

9.1 The office of a director shall be vacated if such person is subject to a decision of The Football Association that such person be suspended from holding such office or from taking part in any activity relating to the administration or management of a football club. Regulation 81 in Table A shall be modified accordingly.

10. GRATUITIES AND PENSIONS

10.1 The directors may exercise the powers of the Company conferred by its Memorandum of Association in relation to the payment of pensions, gratuities and other benefits and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

10.2 Regulation 87 in Table A shall not apply to the Company.

11. PROCEEDINGS OF DIRECTORS

11.1 A director may vote, at any meeting of the directors or of any committee of the directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution his vote shall be counted; and in relation to any such resolution he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

11.2 Each director shall comply with his obligations to disclose his interest in contracts under section 317 of the Act.

11.3 Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.

12. THE SEAL

12.1 If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or a second director. The obligation under regulation 6 in Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 in Table A shall not apply to the Company.

12.2 The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.

13. UNTRACED SHAREHOLDERS

13.1 Sale of Shares

13.1.1 The Company shall be entitled to sell the shares of a member or the shares to which a person is entitled by virtue of transmission on death or bankruptcy if:-

13.1.1.1 the Company is aware that during a period of three consecutive years prior to the publication of the advertisement referred to in article 13.1.1.3 below all notices given by the Company to the member or such other person have been delivered or sent by pre-paid post addressed to his registered address or, in the case of a member whose registered address is not within the United Kingdom, to an address within the United Kingdom supplied by him for the purpose, and have been returned undelivered; and

13.1.1.2 any dividends declared in respect of the shares in question during such period remain unclaimed; and

13.1.1.3 the Company shall have inserted an advertisement in a newspaper circulating in the area of the last-known registered address of such member or such other person (or, if there be no such address, the registered office of the Company) giving notice of its intention to sell the said shares; and

13.1.1.4 during the said period of three years and the period of three months following the publication of the said advertisement the Company shall have received no indication of the whereabouts or the existence of such member or other person.

13.1.2 To give effect to any such sale the Company may appoint some other person to execute an instrument of transfer of the said shares and such instrument of transfer shall be as effective as if it had been executed by the registered holder of or person entitled by transmission to such shares and the title of the transferee shall not be affected by any irregularity or invalidity in the proceedings relating thereto. The said shares shall not be transferred except in consideration of an amount which is equal to the nominal value of the said shares. The net proceeds of sale shall belong to the Company which shall be obliged to account to the former member or other person previously entitled as aforesaid for an amount equal to the net proceeds of sale of the said shares and shall enter the name of such former member or person in the books of the Company as a creditor for such amount. No trust shall be created in respect of the debt, no interest shall be payable in respect of the same and the Company shall not be required to account for any money earned on the net proceeds which may be employed in the business of the Company or invested in such investments as the directors may from time to time think fit.

13.2 Dividends

13.2.1 The payment by the directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of six years from the date of declaration of such dividend shall be forfeited and shall revert to the Company. (Provided that if a claim is subsequently made for any dividend so forfeited the directors may at their discretion pay out of the profits of the Company available for distribution a sum equal to the dividend so forfeited or part thereof to any person who would, prior to the expiry of the said period of six years, have been entitled to such dividend or the personal representatives of any such person.)

13.3 Notices and Accounts

13.3.1 If the Company is aware that during a period of three consecutive years all notices given by the Company to a member and all copies of the annual accounts of the Company (including every document required by law to be comprised therein or attached or annexed thereto) have been sent by pre-paid post addressed to him at his registered address or in the case of a member whose registered address is not within the United Kingdom, to any address within the United Kingdom supplied by him for the purpose of the giving of notices pursuant to these Articles, and have been returned undelivered then the Company shall no longer be obliged to give notices or to send copies of the balance sheet and profit and loss account until the member notifies the Company of another address to be entered as his registered address or, in the case of a member whose current registered address is not within the United Kingdom, another address in the United Kingdom as his registered address. Provided that a member to whom a copy of any of the said documents has not been sent shall be entitled to receive a copy free of charge on application to the registered office of the Company.

14. WINDING UP

14.1 On the winding up of the Company the surplus assets shall be applied:

14.1.1 first, in repaying to the holders of the 'B' Ordinary Shares the amount paid on such 'B' Ordinary Shares respectively, and if such assets shall be insufficient to repay the said amount in full, they shall be applied rateably, so that the loss shall fall upon the holders of 'B' Ordinary Shares in proportion to the amount called up on their 'B' Ordinary Shares respectively, and no member shall be entitled to have any call made upon other members for the purpose of adjusting his rights; but where any call has been made and has been paid by some of the members such call shall be enforced against the remaining members for the purpose of adjusting the rights of the members between themselves. If the surplus assets shall be more than sufficient to pay to the holders of 'B' Ordinary Shares the whole amount paid up on their 'B' Ordinary Shares, the balance shall be applied;

14.1.2 second, in repaying to the holders of the 'A' Ordinary Shares the amount paid on such 'A' Ordinary Shares respectively, and if such assets shall be insufficient to repay the said amount in full, they shall be applied rateably, so that the loss shall fall upon the holders of 'A' Ordinary Shares in proportion to the amount called up on their 'A' Ordinary Shares respectively, and no member shall be entitled to have any call made upon other members for the purpose of adjusting his rights; but where any call has been made and has been paid by some of the members such call shall be enforced against the remaining members for the purpose of adjusting the rights of the members between themselves. If the surplus assets shall be more than sufficient to pay to the holders of 'A' Ordinary Shares the whole amount paid up on their 'A' Ordinary Shares, the balance shall be;

14.1.3 given to The Football Association Benevolent Fund, or to some club or institute in the City of York having objects similar to those set out in the Memorandum of Association of the Company, or to any local charity, or charitable or benevolent institution situate within the said City, such club, institution or charity to be decided upon, and such surplus apportioned among all or any of such clubs, institutions or charities by the members of the Company at or before the time of dissolution as they shall direct, or in default of any such decision or apportionment by the members of the Company, the same to be decided upon and apportioned by a Judge of the High Court of Justice having jurisdiction in such winding up or dissolution and as he shall determine or such balance may be disposed of in such other manner as the members of the Company with the consent of the Council of The Football Association as then existing, shall determine.

15. INDEMNITY

15.1 Every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, or in connection with any application under section 144 or section 727 of the Act in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by section 310 of the Act.

15.2 The directors shall have power to purchase and maintain for any director, officer or auditor of the Company insurance against any such liability as is referred to in section 310(1) of the Act.

15.3 Regulation 118 in Table A shall not apply to the Company.

16. TRANSFER OF SHARES

16.1 Save as provided in Articles 16.3 below, the directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of regulation 24 in Table A shall not apply to the Company.

16.2 Any transfer of 'A' Ordinary Shares must be approved in writing by the person or persons holding a majority in value of the 'A' Ordinary Shares.

16.3 The directors shall not be entitled to refuse to register the transfer of any 'B' Ordinary Share made by the person to whom such share was issued to a member of his immediate family, being a spouse, parent, brother, sister or child. Any other transfer of any 'B' Ordinary Share shall only be made with the prior approval in writing of the person or persons holding a majority in value of the 'A' Ordinary Shares.

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names and addresses of Subscribers

Number of shares taken
by each Subscriber

York City Supporters' Society Limited
18 Blake Street
York
North Yorkshire
YO1 8QH

One

Total Shares Taken

One

Dated 4 March 2003

Witness to the above Signatures:-

Peter David Rookes
10 Hayfield Close
Baildon
Shipley
West Yorkshire
BD17 6TY

Names and addresses of Subscribers

York City Supporters' Society Limited
18 Blake Street
York
North Yorkshire
YO1 8QH

Dated 4 March 2003

Witness to the above Signatures:-

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