

SATURDAY



\*S5M0U7OI\*

SCT

17/12/2016

#77

COMPANIES HOUSE

**THE COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED BY SHARES**

**SHAREHOLDER RESOLUTIONS PASSED BY THE MEMBERS OF THE  
DUNDEE FOOTBALL CLUB LIMITED ("the Company") AT A GENERAL  
MEETING HELD ON 13 AUGUST 2013**

**Registered No: SC004585**

**Ordinary Resolutions**

1. That the Directors be and they are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot relevant securities (within the meaning of that section) of up to such amount as would give the Company an aggregate issued share capital of the Company of £2,000,000, provided that this authority shall, unless renewed, varied or revoked by the Company in general meeting, expire on the fifth anniversary of the date hereof, but the Company may, before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such expiry, and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in substitution for all previous authorities conferred upon the Directors pursuant to section 551 of the Act, but without prejudice to the allotment of any relevant securities already made or to be made pursuant to such authorities.
2. That the Directors be and are hereby authorised to act in relation to (i) the proposed amendments to the Articles, and (ii) any allotment of shares to be made following the passing of this resolution and prior to 30 September 2013, notwithstanding any conflicts of interest which the Directors may have (including any conflict arising from a director's membership or representation of Dundee FC Supporters' Society Limited), and any actions by the Directors in relation to the foregoing matters prior to the date of this resolution are hereby ratified.

**Special Resolutions**

3. That, in accordance with sections 569 and 570 of the Act, the Directors of the Company be and are hereby authorised and empowered to issue the unissued Ordinary Shares of the Company without regard to the terms of Section 561 of the Act or any rights of pre-emption contained in the Articles of Association of the Company; unless previously revoked, such

authority shall expire on the fifth anniversary of the date of the passing of this resolution.

4. That the current Articles of Association of the Company be amended as follows:-

(a) By the insertion of the following definitions into Article 2:-

- (i) **"Debt"** means (i) any loan made to or borrowing incurred by the Company, (ii) any loan notes, loan stock or other loan instruments issued by the Company, (iii) any other obligation in the nature of debt incurred by the Company, and (iv) any obligation incurred by the Company (monetary or otherwise) which the directors should reasonably foresee will not be fulfilled by the Company and which will therefore, through the passage of time or the action of the creditor in such obligation, become a monetary obligation of the Company.
- (ii) **"First Team"** means the professional or semi-professional playing squad which is registered by the Company with the Scottish Football Association and/or any other relevant body as being the team which will take part in the highest competitions for which the Company is eligible to register and/or participate in (but excluding all age-restricted competitions).
- (iii) **"Successor Supporters' Organisation"** has the meaning given in Article 6.3.
- (iv) **"Stadium"** means the stadium premises at Dens Park, Sandeman Street, Dundee.

(b) By replacing the words "PO Box 10162, Dundee, DD5 3RY" in the definition of "The Supporters' Society" in Article 2 with "14 City Quay, Dundee DD1 3JA"

(c) Article 6 shall be renumbered as Article 6.1.

(d) Article 6A shall be renumbered as Article 6.2

(e) Article 6B shall be renumbered as Article 6.3

(f) Article 6C shall be renumbered as Article 6.4

(g) By the deletion of the existing Article 6A and the substitution in the following new Article 6.2:-

"The share capital of the company is divided into Ordinary Shares of 1p each and "A" Ordinary Shares of 1p each. With the exception of those matters detailed in Articles 6.2 to 6.7, 32 and 80 of these Articles, the rights attaching to the Ordinary Shares and the "A" Ordinary Shares

shall be the same and such shares shall rank *pari passu* in all respects."

(h) By the deletion of the existing Article 6B (which has been renumbered as Article 6.3) and the substitution of the following new Article 6.3:-

"It shall not be possible to allot "A" Ordinary Shares in the Company except to the Supporters' Society, or to a Successor Supporters' Organisation. For the purposes of these Articles, a "Successor Supporters' Organisation" shall be any organisation which has been established to represent a general body of the shareholders and/or the supporters of the football activities of the Company and which has been transferred "A" Ordinary Shares on the winding up, dissolution, cessation or reorganisation of the Supporters' Society."

(i) By the insertion of a new Article 6.5 as follows:-

"The rights attached to a class of shares may, in the case of each class, be altered or abrogated (whether or not the Company is being wound up) only with the prior consent of the holders of the issued shares of that class given in accordance with Article 6.6."

(j) By the insertion of a new Article 6.6 as follows:-

"6.6 The consent of the holders of a class of shares may be given by:

6.6.1 a special resolution passed at a separate general meeting of the holders of that class; or

6.6.2 a written resolution in any form signed by or on behalf of the holders of not less than 75 per cent in nominal value of the issued shares of that class."

(k) By the insertion of a new Article 6.7 as follows:-

"6.7 The following will be deemed to constitute a variation of the rights attached to the "A" Ordinary Shares:

6.7.1 the passing of any resolution to appoint a liquidator to the Company;

6.7.2 the sale or transfer of the whole, or substantially the whole, of the business and assets of the Company;

6.7.3 the making of a dividend or any form of distribution to the shareholders of the Company (including, without prejudice to the generality of the foregoing, any purchase or redemption by the Company of its shares);

6.7.4 the approval of any transaction between the Company and its directors (or any person connected to the Directors) which requires

to be authorised or approved by the shareholders of the Company under the Statutes (including, without prejudice to the generality of the foregoing, section 190 of the Companies Act 2006);

6.7.5 the Company entering into any arrangements under which the First Team will habitually play its "home" games at a location other than the Stadium, except for temporary arrangements for a period not exceeding one year on health and safety grounds or due to the unavailability of the Stadium;

6.7.6 any material change to the primary "home" colours of the First Team, or any material change to the badge appearing on any playing uniforms of the First Team;

6.7.7 the Company entering into any arrangements under which any other professional or semi-professional football team habitually uses the Stadium to play its "home" games, except for temporary arrangements for a period not exceeding one year;

6.7.8 any arrangements under which, for the purposes of any competition in which the First Team is entered, the First Team is considered to be amalgamated or merged with an equivalent team which is (or, prior to such arrangements, was) registered as a separate member of the Scottish Football Association and/or any other relevant body;

6.7.9 the incurrence or accrual by the Company of Debt in excess of an aggregate amount at any time of £50,000, except for:

- (i) hire or lease purchase, or any other form of asset finance, to effect the purchase of moveable assets; and
- (ii) any other debts or obligations incurred in the ordinary and proper course of business which will be paid within 12 months of being incurred;

6.7.10 any issue of any new shares or any variation of the issued share capital which adversely affects the rights attaching to the "A" Ordinary Shares (and, for the avoidance of doubt, the rights attaching to the "A" Ordinary Shares shall be deemed to be adversely affected by the creation of any class of share which ranks in priority to or pari passu with the rights attaching to the A Ordinary Shares) or the variation of any rights of any existing issued share having the same effect; and/or

6.7.11 any variation (whether direct or indirect), substitution or deletion of the provisions of all or any part of Articles 6.3 to 6.7, Article 32 or Articles 79 to 83 inclusive."

- (l) By the deletion of the existing Article 32 and the substitution of the following new Article 32:-

"Shares in the Company may be transferred by transfer in writing in any usual or common form or in any other form acceptable to the Directors. It shall not be possible to effect a transfer of "A" Ordinary Shares in the Company, unless it is either (i) a transfer in favour of the Supporters' Society or (ii) a transfer in favour of a Successor Supporters' Organisation."

- (m) By the deletion of the existing Article 73 and the substitution of the following new Article 73:-

"Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than two and the maximum number of Directors shall be seven."

- (n) By the deletion of the existing Article 79 and the substitution of the following new Article 79:-

"Without prejudice and subject to the provisions of Articles 80 to 83 inclusive, the Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an additional Director, but so that the total number of Directors shall not at any time exceed the maximum of seven. Notwithstanding the foregoing, the Directors shall not appoint any person as a Director if the Directors reasonably believe that such person does not satisfy the requirements of the Scottish Football Association (and/or any other football authority or league whose rules the Company will be subject to, and/or any successor body to the Scottish Football Association) as to such person's fitness to hold such office."

- (o) By the deletion of the existing Article 80 and the substitution of the following new Article 80:-

"For as long as the Supporters' Society or a Successor Supporters' Organisation holds a majority of the issued "A" Ordinary Shares in the Company (such shareholder being referred to as the "Supporter Shareholder" for the purposes of this Article and Articles 81 and 82), such Supporter Shareholder shall at all times be entitled by notice in writing delivered to the Company to appoint two persons to be Directors of the Company (subject to the provisions of Article 82), and, at any time (but subject to the provisions of Articles 81 and 82), by like notice to remove from office any Director so appointed, and to appoint another Director in place of any Director so appointed who may have died, resigned or otherwise vacated office. Any Director so appointed shall be entitled to receive notice of, to attend and speak and to vote at all meetings of the Directors of the Company. Every appointment or removal made pursuant to this Article shall be effected by notice in writing executed on behalf of the Supporter Shareholder and lodged at the registered office of the Company or delivered to a duly-constituted meeting of the Directors of the Company, and such appointment or removal shall take effect as at the time of such lodgement or delivery or at such

later time as shall be specified therein."

- (p) By the deletion of the existing Article 81 and the substitution of the following new Article 81:-

"The Supporter Shareholder shall nominate one person to act as the primary representative of the Supporter Shareholder on the board of Directors of the Company. Subject and without prejudice to (i) the provisions of Article 86, (ii) any voluntary resignation of the Director or (iii) such person ceasing to be a Director by virtue of death, incapacity or operation of law, the Supporter Shareholder shall not be entitled to remove or replace such Director for a period of 3 months following his or her appointment."

- (q) By the deletion of the existing Article 82 and the substitution of the following new Article 82:-

"In relation to the second of the Directors to be appointed by the Supporter Shareholder, the Directors shall within 14 days of any request from time to time by the Supporter Shareholder confirm the possible functions of such Director and the desired competencies looked for from such Director. The Supporter Shareholder shall then nominate a person to act as the secondary representative of the Supporter Shareholder on the board of Directors of the Company. The board of Directors may reject not more than three separate persons nominated by the Supporter Shareholder. Following the third rejection, the Directors shall be required to accept the fourth person nominated by the Supporter Shareholder as a member of the board of Directors, unless the Directors can reasonably demonstrate either that (i) such person is prohibited by law from acting as a Director or (ii) such person does not satisfy the requirements of the Scottish Football Association (and/or any other football authority or league whose rules the Company will be subject to, and/or any successor body to the Scottish Football Association) as to such person's fitness to hold such office. Subject and without prejudice to (i) the provisions of Article 86, (ii) any voluntary resignation of the Director or (iii) such person ceasing to be a Director by virtue of death, incapacity or operation of law, the Supporter Shareholder shall not be entitled to remove or replace such Director for a period of 3 months following his or her appointment."

- (r) By the deletion of the existing Article 83, 83A and 83B;

- (s) By the deletion of the existing Article 101 and the substitution of the following new Article 101:-

"Subject to Article 6.7.9, 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 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."

(t) By the deletion of the existing Article 103 and the substitution of the following new Article 103:-

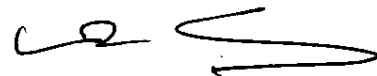
"Subject to the provisions of these Articles, the Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined two Directors shall constitute a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. A meeting of the Directors shall not be called on less than seven days' notice, unless a majority of the Directors (including at least one of the Directors appointed in accordance with Article 80) has consented to this. Notice of a meeting of Directors need not be given to a Director who is not in the United Kingdom."

(u) By the deletion of the existing Article 130, and the substitution of the following new Article 130:-

"The Company can send, deliver or serve any notice or other document to or on any Member either (i) personally, (ii) by sending it through the post addressed to such Member at his registered address, or (iii) where appropriate, making it available on a website and notifying the Member of its availability in accordance with this Article."

(v) By the amendment of the existing Article 132 by adding the following sentence at the end of the existing Article:-

"Any notice, document or other information made available on a website shall be deemed to have been received on the day on which the notice, document or other information was first made available on the website or, if later, when a notice of availability is received or deemed to have been received pursuant to this Article."



.....  
Chairman