

Company Number SC175364

The Companies Act 2006

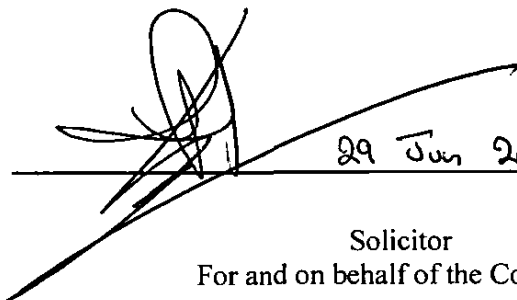
Private Company Limited by Shares

Resolution

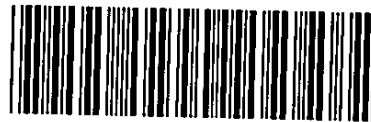
of

The Scottish Professional Football League Limited ("the Company")

At the Annual General Meeting of the Company held at The Gleneagles Hotel, Auchterarder, Perthshire, PH3 1NF on 21 July 2014 a resolution in the terms first attached was passed as a special resolution amending the Articles of Association of the Company. The Articles of Association of the Company are now in accordance with the second attached document.


29 Jun 2014
Solicitor
For and on behalf of the Company

WEDNESDAY



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30/07/2014

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COMPANIES HOUSE



Resolution 4

To amend the Articles of Association of the Company as described below:

In the articles of association of the Company **delete** all references to "Division One", "Division Two", "Division Three" and "Division Four" and associated and/or similar references and **substitute** with "the Premiership", "the Championship", "League One" and "League Two" respectively and make all necessary contextual changes consistent with these substitutions such that the relevant articles of association of the Company shall be amended as follows:

2. Commercial Resolution means, in relation to those Reserved Matters referred to in Article 63, a resolution at a General Meeting, of which notice has been duly given in accordance with these Articles, and which requires the support of not less than 66% of the Members owning and operating Clubs entitled for the time being to be the members of ~~Division One~~ the Premiership, whether all the Members owning and operating Clubs actually attend and vote or not, to be passed and in the vote on such a resolution only Members owning and operating Clubs entitled for the time being to be the members of ~~Division One~~ the Premiership may participate;

Ordinary Resolution means a resolution of the Company at a General Meeting, which is not a special resolution, Qualified Resolution or Commercial Resolution, of which notice has been duly given in accordance with these Articles, and which requires the support of not less than each of: (i) 75% of the Members owning and operating Clubs entitled for the time being to be the members of ~~Division One~~ the Premiership; (ii) 75% of the Members owning and operating Clubs entitled for the time being to be the members of ~~Division Two~~ the Championship; and (iii) 75% of the Members owning and operating Clubs entitled for the time being to be the members of ~~Divisions Three~~ League One and ~~Four~~ League Two, whether all the Members of the Company actually attend and vote or not, to be passed;

Parachute Payment means a fee payment to be made in terms of these Articles in the event of a Club being relegated from ~~Division One~~ the Premiership to ~~Division Two~~ the Championship;

Qualified Resolution means, in relation to those Reserved Matters referred to in Article 62, a resolution of the Company at a General Meeting, of which notice has been duly given in accordance with these Articles, and which requires the support of not less than 90% of the Members owning and operating Clubs entitled for the time being to be the members of ~~Division One~~ the Premiership; 75% of the Members owning and operating Clubs entitled for the time being to be the members of ~~Divisions One~~ the Premiership and ~~Two~~ the Championship; and 75% of the Members owning and operating Clubs entitled for the time being to be the members of ~~Divisions One, Two, Three~~ the Premiership, the Championship, League



One and ~~Four~~League Two, whether all the Members of the Company actually attend and vote or not, to be passed;

60. Except where the 2006 Act specifies that a particular resolution of the Company requires otherwise or as otherwise provided in these Articles, not less than 75% of the Members owning and operating Clubs entitled for the time being to be the members of ~~Division One~~the Premiership; 75% of the Members owning and operating Clubs entitled for the time being to be the members of ~~Division Two~~the Championship; and 75% of the Members owning and operating Clubs entitled for the time being to be the members of ~~Divisions Three~~League One and ~~Four~~League Two, whether all the Members of the Company actually attend and vote or not, shall be required for the passing of all Ordinary Resolutions of the Company and for the giving of all consents, approvals or the like considered at a General Meeting.

- 61.2 Notwithstanding the other provisions of these Articles only the Members owning and operating Clubs for the time being entitled in terms of the Rules to be members of ~~Division One~~the Premiership shall be entitled to vote on Ordinary Resolutions concerning or relating to any ~~Division One~~Premiership/~~Division Two~~Championship Play-Off Competition, including on and in respect of any resolution proposing any change to the Rules concerning or relating to any ~~Division One~~Premiership/~~Division Two~~Championship Play-Off Competition.

86. The Board shall comprise:-

- 86.1. a Chairman;
- 86.2. a Chief Executive;
- 86.3. a Non-Executive Director;
- 86.4. three Directors appointed by Members owning and operating Clubs entitled for the time being to be the members of ~~Division One~~the Premiership;
- 86.5. two Directors appointed by Members owning and operating Clubs entitled for the time being to be the members of ~~Division Two~~the Championship; and
- 86.6. one Director appointed by Members owning and operating Clubs entitled for the time being to be the members of ~~Divisions Three~~League One and ~~Four~~League Two.

155. Parachute Payments to 11th placed Club in ~~Division One~~ the Premiership

155.1. Subject to Articles 155.2 and 155.3, fee payments, Parachute Payments, shall be made by the Company for each of the two Seasons immediately following relegation of any Club relegated from 11th place in ~~Division One~~ the Premiership to ~~Division Two~~ the Championship as a consequence of losing a tie or ties in a ~~Division One Premiership/Division Two Championship~~ Play-Off Competition from time to time of £500,000 in the first Season following such relegation and £250,000 in the second Season following such relegation. The Parachute Payments payable for each such Season shall be paid to the owner and operator of such Club at the commencement of the relevant Season(s) following relegation.

155.2. In the event that a Club is promoted back to ~~Division One~~ the Premiership after having been relegated for only one Season no Parachute Payment for the purposes of Articles 155.1 or 156.1 shall be payable in respect of the second Season after its relegation.

156. Parachute Payments to 12th placed Club in ~~Division One~~ the Premiership

156.1. Subject to Articles 155.2 and 155.3 fee payments, Parachute Payments, shall be made by the Company for each of the two Seasons immediately following relegation of any Club relegated from 12th place in ~~Division One~~ the Premiership to ~~Division Two~~ the Championship from time to time of the lesser of £300,000 and 2.43% of the Net Commercial Revenues in the Season following such relegation and the lesser of £125,000 and 1.01% of the Net Commercial Revenues in the second Season following such relegation. The Parachute Payments payable for each such Season shall be paid to the owner and operator of such Club at the commencement of the relevant Season(s) following relegation.

These amendments to have immediate effect.