f Certificate 61564

Form No. 19.

Sheffield United Cricket and Football Club ~~COMPANY~~, LIMITED.

19994

18 APR 1899

STATEMENT of the Nominal Capital made pursuant to s. 112 of 54 and 55 cap. 39, Stamp Act, 1891. (NOTE.—The Stamp Duty on the Nominal Capital is hillings for every £100 or fraction of £100.)

his statement is to be filed with the Memorandum of Association, or other Document, he Company is registered.

ted for registration by

H. G. Campion & Co

90 & 91 Queen Street E.C.

13 APR 1899

4545 [6593] 5000 9/98va

The NOMINAL CAPITAL of the Sheffield United Cricket & Football Club ~~Company,~~ Limited,

is £ 20,000, divided into 4-77 original shares of £ 20 each. & 1046 Shares of £10 each.

Signature H.G. Campion & Co.
Solrs
agents for
Cleff & Sons

Description Sheffield

Date 13th April 1899

Memorandum

AND

Articles of Association

OF THE

Sheffield United Cricket and Football Club, Limited.

THE COMPANIES' ACTS, 1862 to 1893.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

The Sheffield United Cricket and Football Club, Limited,

REGISTERED
19995
18 APR 1899

1. The name of the Company is "THE SHEFFIELD UNITED CRICKET AND FOOTBALL CLUB, LIMITED."

2. The Registered Office of the Company will be situate in England.

3. The objects for which the Company is established are:—

(a) To take over the assets and liabilities of the unregistered Association now known as "The Sheffield United Cricket Club," on terms contained in an Agreement made between JOSEPH BECKETT WOSTINHOLM, on behalf of himself and all other the present members of the said Club, and HENRY HERBERT STONES, as agent for and on behalf of the Company, and to carry such Agreement into effect, with such alterations and modifications as may hereafter be mutually agreed upon.

(b) To purchase or otherwise acquire a freehold Estate, situate in the City of Sheffield, and known as the Bramall Lane Cricket and Football Ground, upon the terms contained in an Agreement dated the 11th day of February 1899, made between the Most Noble HENRY Duke of Norfolk, of the one part, and The Sheffield United Cricket Club of the other part, and to carry such Agreement into effect, with such alterations and modifications as may hereafter be mutually agreed upon.

(c) To promote the practice and play of cricket, football, lacrosse, lawn tennis, racquets, bowls, bicycle and tricycle riding, running, jumping, the physical training and development of the human frame, and other athletic sports, games, and exercises of every description, dancing, concerts, theatrical and other entertainments, exhibitions; printers and publishers; and any other games, pastimes, sports, recreation, amusements, or entertainments; but not including pigeon shooting or rabbit coursing, nor any race-running for money. And to buy, exchange, or hire all articles, implements,

REGISTERED
13 APR 1899

fixtures, furniture, apparatus, and things used in the playing or practice of such games or pursuits, and any other implements or things used or required by the members of the Company, or for the promotion of the objects of the Company.

(*d*) To hold, carry on, or arrange for and conduct cricket, football, and other athletic sports, games, matches, competitions, or entertainments; and for that or any other lawful purpose to engage such person or persons as may be deemed necessary, and to remunerate any person or company for services rendered to the Company.

(*e*) To effect insurance against accidents to the players, also against fire, damages, or burglary to the buildings or properties of the Company.

To invest the monies of the Company, not immediately required, upon such securities as may from time to time be determined.

(*f*) To lay out and prepare the lands of the Company for any of the purposes authorised, and also to build and erect such buildings, stands, walls, gates, fences, entrances, and other erections as may from time to time be required for the purposes of the Company, and to remove or enlarge, or otherwise alter, rebuild, improve, repair, or deal with any such stands, buildings, and premises, or any other property of the Company.

(*g*) To join in and promote the competitions for Challenge Cups, or other similar competitions, for the purposes of the Company or for the benefit of charities or other like objects.

(*h*) To improve, revise, amend, establish, or alter the rules regulating any or all of the sports and pastimes above enumerated, and to join or subscribe to any Union or Association for the like objects.

(*i*) To co-operate or join with any person or persons, Club, Company, or Association having the same or like objects, in any manner and for any purpose which may be thought proper in furtherance of the objects of the Company.

(*j*) To acquire, or undertake the whole or any part of the business assets of any person, firm, or Company, carrying on any of the businesses or objects which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake the liabilities of such person, firm or Company, or to acquire an interest in, amalgamate with, or enter into any arrangements for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or Company, and to give, or accept by way of consideration for any of the acts or things aforesaid, any shares, debentures, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, or securities so received.

(*k*) To take, or otherwise acquire, and hold Shares in any other Company having objects altogether, or in part similar to those of this Company, or carrying on any business capable of being conducted so as to directly or indirectly benefit this Company.

(*m*) To acquire and hold, by purchase, lease, or otherwise, any lands, buildings, tenements, hereditaments, or premises or property of any other description which may from time to time or at any time be required by the Company to promote the objects of the Company; and to sell, exchange, mortgage, improve, develop, alter and repair, lease, underlet, assign, let for hire, and generally to manage or otherwise deal with or dispose of all or any part or parts of the lands, buildings, tenements, hereditaments, and premises or other property, goods, chattels and effects of the Company, for such interests and upon and subject to such terms and conditions, and at such rents or other payments, and for such purposes and generally in such manner, as the Company shall from time to time think proper.

(*n*) To carry on the business of Restaurant Proprietors upon, or in connection with, any premises of the Company, and for that purpose to buy and sell comestibles, cigars, tobacco, wine, spirits, and beverages of all kinds, and other articles usually dealt in.

(*o*) To carry on the business of Cricket, Football, and Athletic Outfitters of every description.

(*p*) To apply the funds of the Company to charitable purposes, or in subscriptions to any fund, club, or institution as may be deemed desirable.

(*q*) To permit and allow any person or persons, club or society, to use and enjoy the said grounds, lands, buildings, tenements, and hereditaments for such purposes and upon such terms and conditions as shall be fixed and determined.

(*r*) To borrow and raise money, by mortgage or charge of the property, and in particular by the issue of Debentures or Debenture Stock, Bonds, Acceptances, Promissory Notes, or other negotiable instruments of the Company, and either with or without the whole or any part of the property or assets of the Company being given as security for such money, and generally in such manner and upon such terms as the Company shall think fit, and to pay off or re-borrow such money in such manner and upon such terms as may appear fit or expedient.

(*s*) To raise money by subscription, and to grant any rights and privileges to subscribers, and to do all such things as are incidental or conducive to the attainment of the above objects or any of them.

(*t*) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company.

(*u*) To do all such other lawful acts and things as are incidental or conducive to the attainment of the objects or any of them.

4. The liability of the Members is limited.

5. The Capital of the Company is £20,000, divided into 477 Original Shares of £20 each, and 1046 Shares of £10 each, with power to increase or reduce the same, and to issue any part of the original or increased Capital with such preferences, priorities, rights, or privileges, or subject to such restrictions, or with rights postponed or deferred in such manner as the Company in General Meeting may determine.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the Number of Shares in the Capital of the Company set opposite to our respective Names :—

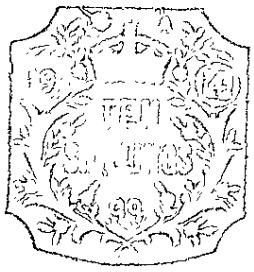
Names, Addresses, and Descriptions of Subscribers.	*Number of Shares taken by each Subscriber.*
Joseph Beckett Nottingham 543 Sharrowlane Sheffield Chartered Accountant	one original share.
Arthur Neal Ryegate Taplow Crescent Rd. Sheffield Solicitor	one original share.
Harry Lockwood 122 Loxham St Sheffield Surgeon	one original share.
Edwin Barber 60 Broomgrove Road Sheffield Stud Manufacturer	one original share.
David Haigh Wincobank Sheffield Cow Merchant	one original share.
Frank Atkin 42 Kenwood Road Sheffield Silver plater	one original share.
Walter Gibson 7 The High Street Sheffield Chartered Accountant	one original share.
Charles Edmund Sellers The Manor House Ecclesall Sheffield Solicitor	one original share.
Arthur Abney Tucker Solicitor 22 Bank Street Sheffield	one original share.

Dated this 12 day of April 1899.

Witness to all the above Signatures,

Wm Chas Clegg
Solicitor
Sheffield

6564
3



7

THE COMPANIES ACTS, 1862 to 1893.

Articles of Association

OF

The Sheffield United Cricket and Football Club, Limited.

FILED
19996
18 APR 1899

It is agreed as follows:

PRELIMINARY.

1. Table A in the first schedule of "The Companies Act, 1862," shall not apply to this Company.

2. Subject as hereinafter mentioned the Directors may carry out the objects of the Company whether the whole of the shares shall have been subscribed or not, and they may allot the shares as and when they think proper, provided they have previously been offered to present members of the Company.

3. The Directors shall forthwith affix the seal to the agreement with the Sheffield United Cricket Club mentioned in paragraph (a) of Clause 3 of the Company's Memorandum of Association, and shall also complete the agreement of the 11th day of February, 1899, mentioned in paragraph (b) of the said Clause 3, and the Directors on behalf of the Company shall carry the same agreements into effect, with full power nevertheless at any time and from time to time to agree to any modification of the terms of such agreements respectively, either before or after the execution thereof, and every member shall be deemed to have notice of the contents of the said agreements and to sanction the same.

4. Each holder of an original share will be entitled to one ticket of admission, which ticket shall be transferable, and shall admit to the ground and cricket pavilion the bearer and two other persons (ladies, or children under 14 years of age), on all occasions during the year when the ground is open to the public (except on 12 days during each year to be determined by the Directors).

Each holder of an original share shall also be entitled to become a member of the Yorkshire County Cricket Club upon the same terms as have heretofore applied to members of the Sheffield United Cricket Club.

5. No member, as such, shall be entitled to use the ground except as a spectator.

6. Any member using, or permitting his ticket to be used in an unauthorised manner, shall be deprived of the privilege attaching to such ticket for a period of 12 calendar months.

7. In the construction of the Memorandum and Articles of Association, unless the contrary is expressed, or is to be inferred from the context, words purporting the singular number only shall include the plural number, and the male shall include the female and vice-versa. "Special resolution" means a special resolution as defined by Section 51 of the Companies' Act, 1862. "Member" means a member of the Company, as defined by Section 23 of the Companies Act, 1862. "Original Shareholder" means the holder of one of the 477 original shares mentioned in the Memorandum of Association. "Directors" means the Board of Directors of the Company. "Office" means the registered office for the time being of the Company. "Month" means calendar month. Words importing persons include corporations, companies, partnerships, and associations, incorporated or unincorporated, as well as individuals.

CAPITAL.

8. The capital of the Company shall consist of 477 Original Shares of £20 each, and 1046 Shares of £10 each.

SHARES.

9. All the Shares in the Company shall be numbered in regular series, and every forfeited Share shall continue to bear the number by which the same was originally distinguished.

10. The Shares, except where otherwise provided, shall be allotted by, and at the discretion of, the Directors.

11. If two or more persons are registered as joint holders of any Share, they shall be severally, as well as jointly, liable for any call or other liability in respect of such Share. Any one of such persons may give effectual receipts for any dividend payable in respect of such Share, but the first named upon the Register shall, as regards voting, proxy, and service of notices, be deemed the sole owner thereof. Upon the death of a registered joint owner the surviving registered joint owners or owner shall be deemed by the Company to be absolutely entitled to the Share.

12. No person shall be recognised by the Company as having title to any fractional part of a Share, nor otherwise than as the sole holder or as a joint holder of the entirety of such Share. The Company shall not be bound by, or recognise any contingent future, partial, or equitable interest in the nature of a trust, or otherwise in any Share or any other right in respect of any Share except an absolute right thereto in the registered owner thereof for the time being, and except also as regards any executor or administrator, or trustee of a bankrupt, his respective right under these presents, or otherwise to become a member in respect of or to transfer any Share.

13. Every member shall, on payment of 2s. 6d, or such less sum as the Company may prescribe, be entitled to a Certificate under the Common Seal of the Company, signed by two Directors, and counter-signed by the Secretary, specifying the Share or Shares held by him and the amount paid up thereon, and any two or

more joint owners of a Share shall, for the purposes of this Clause, be treated as a single member, and the Certificate of any such Share shall be delivered to the first named upon the register.

14. If a Certificate be worn out or lost, it may be renewed on payment of 2s. 6d., or such other sum as the Directors may prescribe, provided such evidence as the Board deem reasonable be afforded of the title of the party applying for the renewal.

15. No person shall exercise any rights of a member until his name shall have been entered in the register of members, and he shall have paid all calls and other moneys for the time being payable on every Share in the Company held by him.

16. The Directors shall not employ the funds of the Company or any part thereof in the purchase of Shares of the Company.

CALLS ON SHARES.

17. All calls in respect of Shares shall be made at the discretion of the Directors, and shall be payable at the times and places appointed by the Directors.

18. Whenever any call is made, one month's notice at least shall be given to every person liable to the payment thereof, specifying the time and place of payment, and to whom such call shall be paid.

19. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call is passed.

20. If the call payable in respect of any Share is not paid before or on the day appointed for payment thereof, the holder for the time being of such Share shall be liable to pay interest for the same at the rate of £10 per cent. per annum from the day appointed for the payment thereof to the time of the actual payment.

21. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys remaining unpaid upon the Share or Shares held by him beyond the sums actually called for, and upon the moneys so paid in advance, or upon so much thereof as from time to time exceeds the amount of calls then made and due upon the Shares in respect of which such advance has been made, the Board may pay or allow out of the profits of the Company interest at such rate, not exceeding £5 per cent. per annum, as the member paying such sum in advance and the Board agree upon.

TRANSFER OF SHARES.

22. Shares in the Company shall be transferred in the following form:

I, of
in consideration of the sum of paid to me by
of do hereby transfer to the said
the share numbered standing in my name in the books of the Sheffield United Cricket and Football Club, Limited, to hold unto the said
his executors, administrators, and assigns, subject to the several conditions on which I hold the same at the time of the execution hereof. And I, the said
do hereby agree to take the said share subject to the said conditions.

As Witness our hands and seals the day of 189

Signed, sealed, delivered, &c.

23. The Directors may decline to register any transfer of a share made by a member who is indebted to the Company, or in the case of a share not fully paid up where they are not satisfied as to the financial responsibility of the proposed transferee, or where they are not satisfied that it is in the true interest of the Club that such transfer should take place.

24. Every deed of transfer duly executed by both transferor and transferee must be left at the registered office of the Company to be registered, accompanied with such evidence as the Directors may reasonably require to prove the title of the transferor, and with a registration fee of 2s. 6d., and thereupon the Company, subject to the powers vested in the Directors, shall register the transferee as a member, and retain the deed of transfer.

25. In no case shall the Directors be bound to enquire into the validity, authority, legal effect, or genuineness of any deed of transfer produced by a person claiming as transferee of any share in accordance with these Articles, and whether they abstain from so enquiring or do so enquire and are misled the transferor shall have no claim whatever upon the Company in respect of the share, but only if at all upon the transferee.

TRANSMISSION OF SHARES.

26. The executors or administrators of a deceased member shall be the only persons recognised by the Company as having any title to his share.

27. Any person becoming entitled to a share in consequence of the death or bankruptcy of any member may, upon such evidence being produced as may from time to time be required by the Directors, either be registered himself as a member or execute a transfer of the share to his nominee, subject in the case of a share not fully paid up to the approval of the nominee by the Directors. If such person shall elect to have his nominee registered in his stead he shall testify his election by executing to his nominee a transfer of the share and causing such transfer to be sent to the Company, and he shall not be freed from liability in respect of the share until his nominee shall have been registered as the holder thereof.

FORFEITURE OF AND LIEN UPON SHARES.

28. The Company shall have a primary lien upon the share of any member who may be either absolutely or contingently indebted or liable to the Company in any amount or on any account whatsoever, and that whether such member is indebted or liable solely or jointly with any other person or persons, and whether the debt or liability be actually payable or not, and the Directors may, after any such debt or liability has become actually payable by a resolution to that effect, absolutely forfeit the share of any member so indebted or liable to the Company as aforesaid, and may sell, dispose of, and transfer the same, and apply the proceeds of such sale in or towards the payment or satisfaction of the said debt or liability.

29. If any member fails to pay any call due on the appointed day, the Directors may at any time thereafter during such time as the call remains unpaid, serve a notice on him requiring him to pay such call, together with any interest which may have accrued by reason of such non-payment.

30. The notice shall name a further day and place, on and at which such call and interest are to be paid. It shall also state that in the event of non-payment at the time and place appointed, the share in respect of which such call was made will be liable to be forfeited.

31. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter before payment of all calls and interest due in respect thereof has been made be forfeited, by a resolution of the Directors to that effect. Notice of the forfeiture shall be forthwith entered on the register of members.

32. Any share forfeited in either of these manners shall be deemed to be the property of the Company, and may be disposed of in such manner as the Directors may think fit. They shall have power, however, in case they think fit, within one year from the date of forfeiture, to remit such forfeiture on such terms as they shall think reasonable.

33. Any member whose Share has been forfeited shall, notwithstanding, be liable to pay to the Company all calls and interest owing upon such Share at the time of forfeiture without deduction or allowance for the value of the Share, and the same may be recovered by action at law.

34. A certificate under the seal of the Company, and signed by two Directors, stating that the Share therein mentioned has been duly forfeited, shall be conclusive evidence of such forfeiture, and such certificate and the receipt of the Company for the price of such Share shall constitute a good title to such share, and the certificate of proprietorship shall be delivered to the purchaser, and thereupon he shall be deemed the holder of such Share, discharged from all calls due prior to such purchase, and he shall not be bound to see to the application of the purchase money, nor shall his title to such Share be affected by any irregularity in the proceedings in reference to such forfeiture or sale.

REDUCTION OF CAPITAL.

35. The Company may from time to time, by special resolution, reduce its capital in any manner allowed by law, and may sub-divide or consolidate its Shares or any of them.

36. Upon the sub-division of any Share into two or more Shares of less amount the holder of any one or more of such resulting Shares may be given a preference or priority over the holder of the other or others of such resulting Shares, in respect to the payment of dividends or distribution of surplus assets. But no preference or priority shall thereby be given over or in regard to the holder of any other Share or Shares.

37. If, and whenever the capital is divided into Shares of various classes, the rights and privileges of the holders of Shares of each class may be varied or modified by any arrangement which is sanctioned on the one hand by a special resolution of the holders of the Shares of such class, and on the other hand by a like resolution of the holders of the remaining Shares of the Company, each such resolution being passed at a separate meeting of the members entitled to vote thereat. Meetings of the holders of a class of Shares shall be subject as far as possible to the same rules and provisions as the meetings of the Company.

INCREASE IN CAPITAL.

38.—The members may at any Extraordinary General Meeting, convened expressly for such purpose, at which at least two-thirds of the members present shall vote therefor, increase the capital of the Company by the issue of new Shares.

39. The new Shares shall be issued upon such terms and conditions and with such rights, priorities, or privileges as the Company in General Meeting shall have directed, or if no direction shall have been given, as the Directors shall determine.

40. Any additional capital raised by the creation of such new Shares shall be considered as part of the original capital, and shall be subject to the same provisions in all respects, whether with reference to the payment of calls, the forfeiture of shares, or non-payment of calls or otherwise, as if it had been part of the original capital.

BORROWING POWERS.

41. The Company may raise or borrow money for the purposes of its business, and may secure the repayment of the same by mortgage or charge upon the whole or any part of the undertaking or property of the Company, present or future, including its uncalled or un-issued capital, and may issue Bonds, Debentures, or Debenture Stock, either charged upon the whole or any part of the property of the Company, present or future, or not so charged.

42. The Directors may exercise the borrowing powers hereinbefore given to the Company, and secure the repayment of the amounts so borrowed or raised in any manner in which the Company might so do.

43. If the Directors, or any of them, or any officer of the Company, shall become personally liable for the payment of any sum primarily due from the Company, they may execute, or cause to be executed, any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company, by way of indemnity to secure the persons so becoming liable as aforesaid from any loss in respect of such liability.

GENERAL MEETINGS.

44. The first General Meeting shall be held within four months of the registration of the Company. One General Meeting of the Company shall be held in the month of June in every year, on such day and at such time and place as the Directors shall determine, and shall be called "The Annual Ordinary General Meeting." Each other General Meetings shall be called "An Extraordinary General Meeting." The Directors may, whenever they shall think fit, and shall upon receiving a requisition in writing signed by not less than 30 members, convene an Extraordinary General Meeting.

45. Such requisition shall express the objects of the meeting proposed to be called, and shall be served upon the Directors by being left at the registered office of the Company, and if they do not proceed to convene the meeting within 21 days from the receipt of such requisition the requisitionists may themselves convene the meeting.

46. Seven clear days' notice at the least specifying the day, time, and place of any meeting, and in case of special business the general nature of such business,

shall be given by circular or letter addressed and sent by post or delivered to the members, but the non-receipt of such notice by any member shall not invalidate the proceedings at such meeting.

47. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual Ordinary General Meeting with the exception of the consideration of the accounts, balance sheet, declaration of dividend, and the ordinary report of the Directors, and the election of Directors and auditor.

48. No business except the declaration of dividend shall be transacted at any General Meeting unless 10 members, whether directors or not, are present at the time when the meeting proceeds to business.

49. If within half an hour from the time appointed for the meeting the required number of members is not present, the meeting, if convened upon the requisition of the members, shall be dissolved. In every other case it shall stand adjourned till the following day at the same time and place, and if at such adjourned meeting the required number of members is not present, it shall be adjourned *sine die*, and in such case the Directors shall have power to transact the business for which such meeting was called as effectually as the meeting might have done.

50. The chairman of Directors, or if there is no chairman, or if he shall be absent or decline or neglect to take the chair, the vice-chairman of the Board of Directors shall preside as chairman at every General Meeting of the Company, and in case of an equality of votes he shall, in addition to his original vote, have a casting vote.

51. If there is no such chairman, or vice-chairman, or if at any meeting they shall be absent or decline or neglect to take the chair the members present shall choose one of their own number to be chairman of such meeting, who shall, in case of an equality of votes, have in addition to his original vote, a casting vote.

52. The chairman may, with the consent of the meeting, adjourn the same from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

53. At any meeting a declaration by the chairman that a resolution has been carried, and an entry to that effect in the book of proceedings of the Company, shall be sufficient evidence of that fact without proof of the number or other proportion of the votes recorded in favour of or against such resolution.

54. All voting at a general meeting shall be by show of hands, unless such meeting shall resolve that the same shall be by ballot or otherwise, but the chairman shall have full power before taking such ballot, or other mode of ascertaining the number voting for or against, to proceed with and finish the other business to be transacted at the meeting.

VOTES OF MEMBERS.

55. Each member shall have one vote.

56. If two or more persons are jointly entitled to any share only one of such persons shall be entitled to vote in respect of the same.

57. Votes must be given personally and not by proxy.

58. The chairman, at all meetings, shall have a second or casting vote.

59. At any meeting, unless a poll is demanded by notice in writing signed by at least 10 members, a declaration by the chairman that a resolution has been carried and an entry to that effect in the book of proceedings of the Company, shall be sufficient evidence of the fact. If a poll is demanded in the above-mentioned manner, the same shall be taken in such manner as the chairman shall direct and the result of such poll shall be deemed to be the resolution of the meeting.

DIRECTORS.

60. The number and qualification of the Directors may from time to time be altered and fixed by a resolution of a general meeting, but until otherwise fixed the Directors shall be 20 in number and none but members shall be eligible as Directors.

61. The persons hereinafter named, shall be the first Directors of the Company, namely :—The Right Honourable Martin Bladon, Baron Hawke; Frank Stanley Jackson, John Charles Clegg, Wm. Chesterman, Wilfred Arthur Matthews, Charles Edward Jeffcock, Charles Edmond Vickers, Frank Atkin, Maurice John Dodworth, Charles Stokes, Joseph Beckitt Westinholm, David Haigh, Edwin Barber, Alfred Cattell, Arthur Neal, Thos. Bott, Arthur Abney Tasker, Harry Lockwood, Arthur Bingham, and Walter Sissons.

62. No Director shall be entitled to receive any remuneration in respect of his office as Director.

63. At the second and every succeeding ordinary general meeting, one-third of the Directors, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office. The Directors who shall retire at the second and third ordinary general meetings shall be determined by lot unless the Directors agree among themselves. Retiring Directors shall be eligible for re-election.

ROTATION OF DIRECTORS.

64. Any casual vacancy occuring on the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office so long as the vacating Director would have retained the same if no vacancy had occurred.

65. If at any meeting at which an election of Directors ought to take place the places of the vacating Directors are not filled up, the vacating Directors, or such of them as have not had their places filled up, shall continue in office until the ordinary meeting in the next year, and so on from time to time until their places are filled up.

MANAGEMENT OF THE BUSINESS OF THE COMPANY.

66. The management of the Company shall be vested in the Directors under such regulations as they shall in their discretion think fit to establish, and they may pay all expenses incurred in the formation of the Company, and may exercise all such powers of the Company as are not by law or by these Articles required to be exercised by the Company in general meeting, subject nevertheless to the provisions of these articles, to the requirements of the law, and such regulations as may be from

time to time prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

67. Subject to the restrictions herein and in the Memorandum of Association contained, the Directors shall have full power of management and control over the conduct and affairs of the Company, and of exercising all powers within the scope of the Memorandum of Association, and also power to do all acts and things which they may consider proper or advantageous for carrying out the objects of the Company, and in particular (but so as not to restrain the preceding generality) they shall have power to do the following things :—

(*a*) To appoint the bankers and solicitors of the Company, to engage and determine the duties and salaries of the secretary or secretaries, professional players, and servants of the Company, and to remove any of such persons at their discretion.

(*b*) To elect such persons as they shall approve of to be playing members of any club carried on by the Company upon such terms as they shall think fit.

(*c*) To acquire and undertake the whole or any part of the business and assets of any person, firm, or company carrying on any of the businesses or objects which this Company is authorised to carry on, and as part of the consideration for such an acquisition to undertake the liabilites of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, Firm or Company, and to give or accept by way of consideration for any of the acts or things aforesaid any Shares, debentures, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any Shares, debentures, or securities so received.

(*d*) To issue season or other tickets admitting the holders thereof to the grounds of the Company upon such terms and at such times and occasions and subject to such regulations as the Directors may determine.

(*e*) To use and dispose of, sell, or invest all the property or funds of the Company, and from time to time vary such investments at their discretion.

(*f*) To make, alter, and revoke all such rules, bye-laws, and regulations relative to the use of the property of the Company, and to the conduct or holding of the meetings for any of the purposes mentioned in the Memorandum of Association as they may deem fit and proper, provided that such bye-laws are not inconsistent with these Articles or with the Memorandum of Association.

(*g*) To exercise all powers and functions relating to the Company not hereby solely conferred upon the general meetings of the Company.

(*h*) To arrange such cricket, football, and other matches and athletic and other sports mentioned in the Memorandum of Association, and to make all

necessary arrangements for the holding thereof, and to fix and enforce a scale of charges thereto, and generally to carry out the objects of the Company.

(*i*) To hire an office for carrying out the objects of the Company.

(*k*) To draw upon the bankers of the Company for any sums necessary for payment and satisfaction of the debts and liabilities of the Company.

(*l*) To institute, conduct, defend, compromise, and abandon legal proceedings by and against the Company and its officers, and otherwise concerning the affairs of the Company.

(*m*) To enter into contracts for the Company, and rescind, alter, and vary the same, and to contract on behalf of the Company as may be necessary in carrying out the objects of the Company.

(*n*) To accept compromises of any debts due to the Company or of any claim or demands of the Company.

(*o*) To refer any claims and demands of and against the Company to arbitration, and to perform and observe the awards thereon.

(*p*) To borrow any money required for the objects of the Company upon such securities as they may determine upon.

(*q*) To make to every Annual Ordinary General Meeting a full and particular report of the affairs of the Company.

(*r*) To allot the shares of the Company.

(*s*) To make calls from time to time in respect of capital unpaid on shares, whatever be the number of shares actually taken up.

(*t*) To keep the register of members, the register of transfers, and the Seal of the Company, and to determine the form of the certificate of the shares.

(*u*) To authorise the affixing of the Seal of the Company to any document, which shall only be affixed under a resolution of the Board, and such authorisation shall be evidenced by the signatures of at least two Directors to every document whereto the seal may be affixed and countersigned by the Secretary.

68. Every receipt of the Company, signed by the Secretary, or by any two Directors, shall be an effectual discharge for the money therein expressed to be received.

69. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of the votes of the Directors present. The quorum of Directors shall be three.

70. If at any meeting the Chairman or Vice-Chairman be not present at the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such meeting. In case of an equality of votes the Chairman, in addition to his original vote, shall have a casting vote.

71. Without prejudice to the general powers conferred upon the Directors, it is hereby declared that the Directors may from time to time delegate any of their powers (other than the power to make calls) to Committees consisting of such members of their body or of the Company, or partly of the one and partly of the other, as they think fit, and the Directors may partially or entirely delegate to any such Committee the management of the Company's undertaking, or any parts or part thereof, upon such terms as the Directors shall think fit, provided always that the Directors may at any time and from time to time withdraw such powers at their discretion.

72. A Committee may elect a Chairman of their meetings. If no such Chairman is elected, or if he is not present at the time appointed for holding the same, the members present shall choose one of their number to be Chairman of such meeting.

73. A Committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of the votes of the members present, and in case of an equality of votes the Chairman, in addition to his original vote, shall give a casting vote.

74. All acts done by any meeting of the Directors or by a Committee of Directors or by any person acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director or person acting as aforesaid, be as valid as if such Director or person had been duly appointed and was qualified to act.

75. The Directors shall cause minutes to be made in a book provided for that purpose :—

1. Of the names of the Directors present at each meeting of Directors and Committees.
2. Of all appointments of Officers made by the Directors.
3. Of all orders made by the Directors and Committees.
4. Of all Cheques drawn by the Directors upon the Bankers of the Company; and
5. Of all resolutions and proceedings of the Company and of the Directors and Committees;

And such minutes as aforesaid if signed by any person purporting to be the chairman of any general meeting of the Company, or of any meeting of the Directors, or of any Committee, shall be receivable in evidence.

DISQUALIFICATION OF DIRECTORS.

76. The office of a Director shall be vacated if he shall cease to be a shareholder in the Company, or if he fails to attend a meeting of the Directors for four consecutive months, except he is prevented by illness or his attendance is excused by the other Directors at their meetings, or if he becomes bankrupt or insolvent or compounds with his creditors, or if he become of unsound mind or be found a lunatic, or if he be convicted of an indictable offence, or if he gives the Company notice in writing that he resigns his office, or if he shall wilfully violate any clause

in these Articles, or if he contracts with the Company or is concerned in or participates in the profits of any contract with the Company except as shareholder of any other Company, or participates in the profits of any work done for the Company without declaring his interest at the meeting of the Directors or of any Committee at which such contract is determined on or work ordered if his interest then exists, or in any other case at the first meeting of the Directors or of such Committee, whichever first takes place after the acquisition of his interest, and no Director so interested shall vote at any such meeting on any question relating to such contract or work.

77. The Company in Extraordinary General Meeting may remove any Director before the expiration of his period of office and appoint another person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

78. The continuing Directors may act notwithstanding any vacancy in their body.

THE SEAL.

79. The Directors shall forthwith procure a Common Seal to be made for the Company, and shall as soon as the same is received provide for the safe custody thereof. The Seal shall never be affixed to any document except by the authority of the Board of Directors and in the presence of at least two Directors, who shall affix their signatures to every document so sealed, and shall be countersigned by the Secretary.

80. The Directors may from time to time cause to be broken up the Common Seal or any Official Seal or Seals of the Company, and may renew the same or cause any other seal or seals to be substituted therefor.

DIVIDENDS.

81. No dividend shall be payable except out of the profits arising from the business of the Company, and no larger dividend shall be declared than the maximum dividend allowed from time to time by the Football Association.

The Directors shall lay before the company in general meeting a recommendation as to the amount which they consider ought to be paid by way of dividend, which shall not exceed the maximum dividend from time to time allowed by The Football Association, and the Company shall declare the dividend to be paid, but such dividend shall not exceed the amount recommended by the Directors.

82. Subject to the rights of the holders of any shares entitled to any priority, preference, or special privilege, the net profits of the Company recommended by the Directors for dividend, shall be divisible by way of dividend among the members of the Company in proportion to the amount paid up by them respectively on their shares.

83. The Directors may deduct from the dividends payable to any member all such sums of money as may be due from him to the Company on account of calls or otherwise.

84. Notice of any dividend that may have been declared shall be given to each member in manner hereinafter mentioned, and all dividends unclaimed for one year after having been declared may be forfeited by the Directors for the benefit of the Company.

85. No dividend shall bear interest as against the Company.

86. The Company may transmit any dividend or bonus payable in respect of any share by ordinary post to the registered address of the holder of such share (unless he shall have given written instructions to the contrary), and shall not be responsible for any loss arising therefrom.

ACCOUNTS.

87. The Directors shall cause true accounts to be kept—

1. Of the property of the Company;
2. Of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure have taken place;
3. Of the credits and liabilities of the Company; and
4. Of all contracts in writing entered into by the Directors, when, for what purpose, and with whom.

88. The books of account shall be kept at the Registered Office of the Company. The Directors shall, by resolution, determine to what extent and on what conditions the books and accounts of the Company or any of them shall be open to the inspection of members, and the members shall have only such rights of inspection as are given to them by statute or by such resolution as aforesaid. Provided always that the Company in General Meeting shall have a right to inspect and make extracts from any books of the Company.

89. A balance sheet shall be made out once in every year, and laid before the Company at the Annual Ordinary General Meeting, and such balance sheet shall contain a summary of the property and liabilities of the Company, and shall be accompanied by a report of the Directors upon the general state of the Company, and a recommendation as to the amount (if any) which the Directors consider ought to be paid by way of dividend, not exceeding the amount aforesaid, and as to the amount (if any) which they propose to set aside as a reserve fund. And a printed copy of such balance sheet, statement, and report shall, three days previously to such meeting, be delivered at or sent by post to the registered address of every member.

AUDIT.

90. Once at least in every year the accounts of the Company shall be examined, and the correctness of the balance sheet and statement ascertained by a chartered or incorporated accountant.

91. The auditor shall be appointed by the Company, at the Annual Ordinary General Meeting to be held in every year, and such meeting shall also determine the remuneration to be paid to such auditor.

92. If no auditor is appointed at the Annual Ordinary General Meeting, or if any casual vacancy occurs in the office of any auditor appointed by the Company, the Directors shall forthwith elect an auditor to act until the next Annual Ordinary General Meeting.

93. Any auditor shall be re-eligible on his quitting office.

94. Every auditor shall be supplied with a copy of the balance sheet and statement at least fourteen days before the Annual Ordinary General Meeting, and it shall be his duty to examine the same with the accounts and vouchers relating thereto, and to report to the members thereon at such Annual Ordinary General Meeting.

95. Every auditor shall have a list delivered to him of all books kept by the Company, and he shall at all reasonable times have access to the books and accounts of the Company, and he may in relation to such accounts examine the Directors or any officers of the Company.

96. The auditor shall make a report to the members upon the balance sheet, statement, and accounts, and in every such report he shall state whether in his opinion the balance sheet is a full and fair balance sheet, containing the particulars required by these regulations, and properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, and in case he has called for explanation or information from the Directors whether such explanation or information has been given by them, and whether they have been satisfactory; and such report shall be read, together with the report of the Directors, at the Annual Ordinary General Meeting in every year.

NOTICES.

97. Notices requiring to be served by the Company upon the members may be served either personally, or by leaving the same, or sending them through post addressed to the members at their last registered place of abode or business.

98. The Registered Office of the Company shall be considered as the address of every member who causes no other address within the United Kingdom to be registered.

99. All notices directed to be given to the members shall with respect to any share to which persons are jointly entitled be given to the person whose name stands first in the Register of Members, and notice so given shall be sufficent notice to all the proprietors of such share.

100. Any notice if served by post shall be deemed to have been served at the time when the letter containing the same would be delivered in the ordinary course of the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed to a member at his last registered place of abode or business in the United Kingdom, and put into the Post Office.

101. No other person than the person whose name appears in the register as the holder of Shares shall be entitled to any notice.

102. All notices required by the Companies Act to be given by advertisement shall be advertised in one or more newspapers circulating in Sheffield as the Directors shall think proper.

COURSE OF BUSINESS.

103. All money received by the Company shall be at once paid to the Bankers for the time being of the Company to the credit of the Company.

104. All payments made by the Company shall as far as practicable be made by Cheque.

ACCEPTANCE OF SHARES.

105. No person shall be deemed to have accepted any Share or the transfer of any Share in the capital of the Company, unless he shall have testified his acceptance thereof in writing, otherwise than those alloted to him on his application, which shall be deemed accepted on allotment.

NO JOINT HOLDERS.

106. The Company may but shall not be compellable to accept or register more than one person as the holder of or entitled to any Share.

DISSOLUTION OF COMPANY.

107. Two successive Extraordinary General Meetings, of which the second shall be held not less than 14 days or more than one month after the first, may, by a resolution passed by the votes of at least two-thirds of the members present at the first meeting, and by a majority of the votes of the members present at the second meeting, resolve on the dissolution of the Company, and the time, mode, terms, and conditions at, in, and upon which the dissolution shall take place, provided that not less than one-fourth of the members of the Company shall be present at the first meeting.

108. The dissolution of the Company may be determined on for any purpose whatever, and whether the object be the absolute dissolution of the Company, or the re-construction or modification of the Company, or its amalgamation with any other Company having similar objects, and when determined on the Directors shall carry the same into effect accordingly.

109. On the dissolution of the Company, the surplus assets shall be applied first, in repaying to the members the amount paid to the Company on their 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 members in proportion to the amount called up on their 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 repay to the members the whole amount paid up on their Shares, the balance shall be given to some other Club or Institution in the City of Sheffield, having objects similar to those contained in this Memorandum of Association, or to any Local Charity, or Charitable or Benevolent Institution situate within the same City, such Club, Institution or Charity to be decided upon, and such property 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, if then existing, shall determine.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SHAREHOLDERS.

Joseph Beckett Nicholson 143 Church Lane Sheffield Chartered Accountant

Arthur Neal Ryegate, Taylor Crescent Road Sheffield Solicitor

Harry Lockwood 122 Colchester Rd Sheffield Surgeon

Edwin Barber 60 Broomgrove Road Sheffield Steel Manufacturer

David Hagh Ancoberne Sheffield Coal Merchant

Frank Atkin 42 Kenwood Road Sheffield Silversmith.

Walter Lissons 74 High St Sheffield Chartered Accountant

Charles Edmond Vickers. The Manor House Ecclesall Sheffield Solicitor.

Arthur Abney Tasker 22 Bank Street Sheffield Solicitor

Dated this 12 day of April 1899.

Witness to all the above Signatures,

M O'Harteligh
Solicitor
Sheffield

DUPLICATE FOR THE FILE.

No. 61564

Certificate of Incorporation

I hereby Certify, That the

Sheffield United Cricket and Football Club, Limited

is this day Incorporated under the Companies' Acts, 1862 to 1898, and that the Company is **Limited.**

Given under my hand at London this Eighteenth day of April One Thousand Eight Hundred and Ninety nine

Fees and Deed Stamps £ 10

Stamp Duty on Capital £ 20

Registrar of Joint Stock Companies.

Certificate received by H. G. Campions & Co

90 & 91 Queen St

London E.C.

Date April 21st 1899

[SEE BACK.]

11564 / 8

SHEFFIELD UNITED CRICKET AND FOOTBALL CLUB, LIMITED.

REGISTERED
28711
9 MAR 1901

SPECIAL RESOLUTION,

PASSED THE 11TH JUNE, 1900,

CONFIRMED THE 3RD JULY, 1900.

To the Registrar of Joint Stock Companies.

At an Extraordinary General Meeting of the Shareholders of the above-named Company duly convened and held at the Pavilion, Bramall Lane, Sheffield, on Monday Evening, the 11th June, 1900, at 8.30 p.m., the following special resolution was passed, viz.:—

63a. All nominations of Directors (other than of Retiring Directors) shall be made in writing, and delivered at the Registered Office of the Company, at least 14 days before the Annual Ordinary General Meeting.

And at a subsequent Extraordinary General Meeting also duly convened and held at the Pavilion, on Tuesday Evening, the 3rd day of July, 1900, at 8 p.m., the said resolution was duly confirmed.

Chairman.

COMPANIES' REGISTRATION OFFICE
9 MAR 1901

14681
12 FEB 1908

THE COMPANIES ACTS, 1862 TO 1900.

COMPANY LIMITED BY SHARES.

FIVE SHILLINGS

(COPY.)

SPECIAL RESOLUTION

Pursuant to the Companies Act, 1862,

OF THE

Sheffield United Cricket and Football Club, Limited.

PASSED 20th JANUARY, 1908. CONFIRMED 4th FEBRUARY, 1908.

At an Extraordinary General Meeting of the SHEFFIELD UNITED CRICKET AND FOOTBALL CLUB, LIMITED, duly convened and held in the Pavilion, Bramall Lane Ground, Sheffield, on the 20th day of January, 1908, the following Resolution was duly passed. And at a subsequent Extraordinary General Meeting also duly convened and held in the same place on the 4th day of February, 1908, the following Special Resolution was duly confirmed :—

"That the Articles of Association of the Company be altered as follows: "By adding to the end of the first clause of Article 4 the following "words :—

"Provided always that the directors may from time to time substitute "other Tickets of Admission carrying the above-named privileges."

Chairman.

ORIGINAL filed with the Registrar of Joint Stock Companies on the day of February, 1908.

THE COMPANIES' ACTS, 1908 to 1917.

THE

Sheffield United Cricket & Football Club, Limited.

SPECIAL RESOLUTION

Passed 23rd June, 1919. Confirmed 14th July, 1919.

19 JUL 19

At an Extraordinary General Meeting of the Sheffield United Cricket and Football Club, Limited, duly convened and holden at the Pavilion, Cherry Street, Sheffield, on Monday, the 23rd day of June, 1919, at 6.30 in the Evening, the following Special Resolution was duly passed and at a subsequent General Meeting of the members of the said Company also duly convened and holden in like manner at the same place the said Special Resolution was duly confirmed as follows:

"That Article 60 be amended by the substitution of number 16 for the number 20 in the said Article."

J. Nicholson

Secretary.

Registered Office:
BRAMALL LANE GROUND,
SHEFFIELD,
14th July, 1919.

The Sheffield United Cricket and Football Club Limited.

Companies Act 1929 Section 117(2)
Special

The following Resolutions were unanimously passed at an Extraordinary General Meeting of Shareholders held at the Cricket Pavilion, Bramall Lane, Sheffield, on the first day of October, 1930, viz. :—

REGISTERED
11 OCT 1930

1. "That the following Article be inserted after Article "63(*a*), namely 63(*b*), viz. :—If more persons are duly nominated "pursuant to Article 63(*a*) for the Office of Director than the "number of vacancies to be filled up at any meeting, then and "in that event such Election shall be by card vote instead of by "show of hands. A list of such persons so nominated shall be "printed on such card and shall be given to each member present "at such meeting entitled to vote thereat, and such member "shall record his vote thereon for all or any one or more "candidates (not exceeding the number of vacancies) as he may "think fit."

2. "That the words and figures 'Section 51 of the Companies' "'Act, 1862' and 'Section 23 of the Companies' Act, 1862,' "respectively, be deleted from Article 7 and that the words and "figures 'Section 117 of the Companies' Act, 1929,' and 'Section "'25 of the Companies' Act, 1929' be substituted therefor, "respectively."

Dated this fourth day of October, 1930.

Arthur Neal

Chairman of Meeting.

Witness to the Signature of Arthur Neal:

Wm. E. Ely

Solicitor

Sheffield

COMPANIES REGISTRY
11 OCT. 1930
COMPANIES REGISTRY SHEFFIELD
27 OCT. 1930

NO. OF COMPANY 61,204

The Companies Act, 1948

COMPANY LIMITED BY SHARES

(COPY)

Special Resolutions

(*Pursuant to The Companies Act*, 1948, *Sections* 10 *and* 141)

OF

The Sheffield United Cricket and Football Club Limited

REGISTERED
27 MAY 1949

Passed the 2nd day of May, 1949

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at the Registered Office of the Company, The Pavilion, Bramall Lane, Sheffield, on the 2nd day of May, 1949, the following SPECIAL RESOLUTIONS were duly passed :—

1. "That the Articles of Association of the Company be altered by inserting the following new Article after Article 63b :—

   63c. The provisions of Section 185 of The Companies Act, 1948, shall not apply to the Company."

2. "That the Articles of Association of the Company shall be altered by deleting the words 'in the month of June' in the second and third lines of Article 44."

3. "That the Articles of Association of the Company shall be altered by deleting the word 'seven' at the beginning of Article 46 and substituting therefor the word 'twenty-one.'

4. "That the Articles of Association of the Company shall be altered by deleting the word 'sixteen' in the last line of Article 60 and substituting therefor the words 'not less than twelve nor more than sixteen'."

A. J. Clark,
Chairman

Presented to the Registrar of Companies
on the 27 day of May, 1949

27 MAY 1949

JORDAN & SONS, LIMITED,
COMPANY REGISTRATION AGENTS, PRINTERS AND PUBLISHERS,
CHANCERY LANE, LONDON, W.C.2, AND 13 BROAD STREET PLACE, E.C.2.—HG-J60028

27 MAY 1949
AGENTS

A 536

No. of Company 61,564.

The Companies Act, 1948.

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

(Pursuant to The Companies Act, 1948, Sections 10 and 141)

of

THE SHEFFIELD UNITED CRICKET & FOOTBALL CLUB LIMITED

Passed the 25th day of July, 1957

At an EXTRAORDINARY GENERAL MEETING of the above named Company, duly convened, and held at the Registered Office of the Company, The Pavilion, Bramall Lane, Sheffield 2 on the 25th day of July, 1957, the following SPECIAL RESOLUTION was duly passed:-

"That the Articles of Association of the Company be altered by substituting in article 60 the words 'not less than nine nor more than twelve' for the words 'not less than twelve nor more than sixteen.'"

Leslie Lewis

Chairman.

I hereby certify that this is a true copy of the Special Resolution passed at the Extraordinary General Meeting held on the 25th day of July, 1957.

Leslie Lewis

Chairman.

No. of Company 61,564 /103

The Companies Act, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

(Pursuant to The Companies Act, 1948, Sections 10 and 141)

of

THE SHEFFIELD UNITED CRICKET & FOOTBALL CLUB

LIMITED

Passed the 26th day of June, 1958

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, held at the Registered Office of the Company, The Pavilion, Bramall Lane, Sheffield 2, on the 26th day of June, 1958, the following SPECIAL RESOLUTION was duly passed:

"That this Extraordinary General Meeting of the Shareholders of the Company hereby resolves that the Regulations contained in the printed document submitted to this Meeting, and for the purpose of identification subscribed by the Chairman thereof, be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Articles thereof."

Leslie Lewis

14 *Chairman.*

15

THE COMPANIES ACT, 1948.

Articles of Association

(Adopted 26th June 1958)

OF

The Sheffield United Cricket & Football Club Limited.

PRELIMINARY.

1. In these Articles
"The Act" means The Companies Act 1948.
"The Seal" means the Common Seal of the Company.
"Secretary" means any person appointed to perform the duties of the Secretary of the Company.
"The United Kingdom" means Great Britain and Northern Ireland.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including reference to printing, lithography, photography and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company, words importing the singular shall include the plural and *vice versa* and words importing the masculine gender shall include females and words importing persons shall include bodies corporate and the word "month" shall mean a calendar month.

2. The Regulations contained in Table A in the first Schedule of The Companies Act 1862 shall not apply to this Company.

CAPITAL AND VARIATION OF RIGHTS.

3. The authorised capital of the Company at the date of the adoption of these articles is £20,000 divided into 477 Original Shares of £20 each and 1,046 Preference Shares of £10 each. The Preference Shares shall confer on the holders thereof in priority to all other shares the right out of the profits of the Company from time to time determined to be distributed to a fixed cumulative preferential dividend at the rate of 7½ per centum per annum on the capital paid up or credited as paid up thereon. Provided Always that if the said fixed dividend payable on any date is not paid within three years thereafter the same shall cease to be payable and that if the

Football Association shall determine that a lower rate of dividend than 7½ per centum per annum shall be the maximum dividend payable then the said fixed dividend shall be at such lower rate. The Preference Shares shall confer no further right to participate in the profits of the Company determined to be distributed by way of dividend. For purposes of these Articles the said fixed dividend shall be deemed to be due on the 7th May in each year. The Company may not issue Preference Shares to a greater value than its subscribed Ordinary Shares.

4. Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares (which special rights shall not be varied, except with such consent or sanction as is provided by the next following Article) any Share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of Capital or otherwise as the Company may from time to time by Ordinary Resolution determined. Provided that no share shall be issued except on terms that a larger dividend shall not be declared thereon than the maximum allowed from time to time by the Football Association nor be cumulative for a period exceeding three years. Subject to the provisions of Section 58 of the Act, any Preference Share may be issued on the terms that it is or at the option of the Company is liable to be redeemed on such terms and in such manner as the Company before the issue of the Share may be Special Resolution determine.

5. Whenever the Share Capital is divided into different classes of Shares, the rights attached to any class (unless in the case of the shares of any new class hereafter created it is otherwise provided by the terms of issue of the Shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the Shares of the class. To every such separate General Meeting the provisions of these Articles relating to General Meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued Shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum) and that any holder of Shares of the class present in person or by proxy may demand a poll.

6. The rights conferred upon the holders of the Preference Shares and unless otherwise expressly provided by the terms of issue thereof upon the holders of the shares of any other class issued with preferred or other rights shall not be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

7. The unissued shares forming part of the present capital and any new shares created after the adoption of these Articles shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant options over, or otherwise dispose of them to such persons, at such times and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the provisions of the Act, and so that in the case of shares offered to the public for subscription the amount payable on application on each share shall not be less than 5 per cent of the nominal amount of the share. The Directors shall, within one month after any allotment of shares, deliver to the Registrar of Companies for registration all returns and documents relating thereto required by the Act.

8. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the powers conferred by the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do, whether absolutely or conditionally. Provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed 10 per cent of the price at which the shares in respect whereof the Commission is paid are issued or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also, on any issue of shares, pay such brokerage as may be lawful.

9. Except as required by law, no person shall be recognised by the Company as holding any Share upon any trust, and the Company shall not be bound or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or any interest in any fractional part of a Share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder.

10. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one Certificate for all his Shares of each class or several Certificates each for one or more of his Shares upon payment of two shillings and sixpence for every Certificate after the first or such less sum as the Directors shall from time to time determine. Every Certificate shall be under the Seal and shall specify the Shares to which it relates and the amount paid up thereon. Provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue more than one Certificate, and delivery of a Certificate for a Share to one of several joint holders shall be sufficient delivery to all such holders.

11. If a Share Certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of two shillings and sixpence or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence as the Directors think fit.

12. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company nor shall the Compnay make a loan for any purpose whatsoever on the security of its Shares or those of its holding company, but nothing in this Article shall prohibit transactions mentioned in the proviso to section 54 (1) of the Act.

13. An original Share shall entitle the holder or one (but not more) of several joint holders to one ticket of admission, which ticket shall be transferable, and shall admit to the ground and cricket pavilion the bearer and two other persons (ladies, or children under 14 years of age) on all occasions during the year when the ground is open to the public (except on 12 days during each year to be determined by the Directors). Provided always that the Directors may from time to time substitute other tickets of admission carrying the above named privileges and may deprive any Member using, or permitting his ticket to be used in an unauthorised manner

of the said privileges for a period of 12 calendar months. Subject to the consent of the Yorkshire County Cricket Club each holder of an Original Share shall be entitled to be a member of that Club upon the terms formerly applicable to the members of the former Sheffield United Cricket Club.

14. Each holder of an Original Share may have issued to him a season ticket or tickets subject to a deduction of 5 per cent from the amount charged to Non-Shareholders. Provided always that a holder of an Original Share who acquired his share before the 1st day of May 1921 may have such ticket or tickets issued to him at such rate of discount as was in force immediately before that date. Tickets so issued must not be sold. Permanent Season Tickets or Season Tickets covering a period of a limited number of years may not be issued.

15. No Member, as such, shall be entitled to use the ground except as a spectator.

LIEN.

16. The Company shall have a first and paramount lien on every Share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share, and the Company shall also have a first and paramount lien on all Shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a Share shall extend to all dividends payable thereon.

17. The Company may sell, in such manner as the Directors think fit, any Shares on which the Company has a lien, but no sale shall be made unless sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the Share, or the person entitled thereto by reason of his death or bankruptcy.

18. To give effect to any such sale the Directors may authorise some person to transfer the Shares sold to the Purchaser thereof. The Purchaser shall be registered as the holder of the Shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the Shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.

19. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue if any, shall (subject to a like lien for sums not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale.

CALLS ON SHARES.

20. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their Shares (whether on account of the nominal value of the Shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that (except as otherwise fixed by the conditions of application or allotment) no call shall exceed one-fourth of the

nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each Member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his Shares. A call may be revoked or postponed as the Directors may determine.

21. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments.

22. The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.

23. If a sum called in respect of a Share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding five per cent per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.

24. Any sum which by the terms of issue of a Share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the Share or by way of premium, shall for the purpose of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issued the same becomes payable, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

25. The Directors may, on the issue of Shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

26. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any Shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such a rate not exceeding (unless the Company in General Meeting shall otherwise direct) five per centum per annum as may be agreed upon between the Directors and the Member paying such sum in advance.

TRANSFER OF SHARES.

27. The instrument of transfer of any Share shall be executed by or on behalf of the transferor and transferee, and, except as provided by sub Paragraph (4) of Paragraph 2 of the Seventh Schedule to the Act, the transferor shall be deemed to remain a holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.

28. Subject to such of the restrictions of these Articles as may be applicable, any Member may transfer all or any of his Shares by instrument in writing in any usual or common form or any other form which the Directors may approve.

29. The Directors may decline to register the transfer of a Share if (*a*) the transferor is indebted to the Company or (*b*) the Directors are not satisfied that it is in

the true interest of the Company that the transfer should take place or (c) the Share is one on which the Company has a lien.

30. The Directors may also decline to recognise any instrument of transfer unless :

(a) a fee of two shillings and sixpence or such lesser sum as the Directors may from time to time require is paid to the Company in respect thereof ;

(b) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer ; and

(c) the instrument of transfer is in respect of only one class of Share.

31. If the Directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

32. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

33. The Company shall be entitled to charge a fee not exceeding two shillings and sixpence on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney notice in lieu of distringas, or other instrument relating to or affecting the title to any share.

TRANSMISSION OF SHARES.

34. In the case of the death of a Member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was the sole holder, shall be the only persons recognised by the Company as having any title to his interest in the Shares ; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share which had been jointly held by him with other persons.

35. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the Share or to have some person nominated by him registered as the transferee thereof.

36. If the person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the Share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of Shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

37. A person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which

he would be entitled if he were the holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by Membership under Articles 13 or 14 or in relation to Meetings of the Company; Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the Share and if the notice is not complied with within ninety days the Directors may thereafter withhold all privileges and payment of all dividends, bonuses or other moneys payable in respect of the Share until the requirements of the notice have been complied with.

FORFEITURE OF SHARES.

38. If a Member fails to pay any call or instalment of a call on the day appointed for payment thereof the Directors may at any time thereafter during such time as any part of the call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.

39. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed the Shares in respect of which the call was made will be liable to be forfeited.

40. If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which the notice has been given may at any time thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.

41. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or dispositions the forfeiture may be cancelled on such terms as the Directors think fit.

42. A person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture were payable by him to the Company in respect of the Shares, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the Shares.

43. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a Share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the Share. The Company may receive the consideration, if any, given for the Share on any sale or disposition thereof and may execute a transfer of the Share in favour of the person to whom the Share is sold or disposed of and he shall thereupon be registered as the holder of the Share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the Share.

44. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share, becomes payable

at a fixed time, whether on account of the nominal value of the Share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL.

45. The Company may from time to time by Ordinary Resolution increase the Share Capital by such sum, to be divided into Shares of such amount, as the resolution shall prescribe.

46. No share in the capital of the Company shall be sub-divided.

47. The Company may by Ordinary Resolution :—

(*a*) consolidate and divide all or any of its Share Capital into Shares of larger amount than its existing Shares ;

(*b*) cancel any Shares which, at the date of the passing of the Resolution have not been taken or agreed to be taken by any person.

48. The Company may by Special Resolution reduce its Share Capital, any Capital Redemption Reserve Fund or any Share Premium Account in any manner and with, and subject to, any incident authorised and consent, required by law.

GENERAL MEETINGS.

49. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year, and shall specify the Meeting as such in the notices calling it ; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next.

50. The Annual General Meeting shall be held at such time and place as the Directors shall determine. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

51. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened upon such requisition or in default may be convened by such requisitionists as provided by Section 132 of the Act. An Extraordinary General Meeting shall also be convened upon the requisition in writing of not fewer than 30 members and the provisions applicable to a requisition under Section 132 of the Act shall apply (so far as applicable) *mutatis mutandis* to any such requisition.

NOTICE OF GENERAL MEETINGS.

52. Any General Meeting of the Company shall be called by twenty-one days notice in writing at the least The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that basiness and shall be given in manner hereinafter mentioned to such persons as are under these Articles entitled to receive such notices from the Company. Provided that a Meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed :—

(*a* in the case of a Meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; and

(*b*) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the Meeting, being a majority together holding not less than ninety-five per cent in nominal value of the Shares giving that right.

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

PROCEEDINGS AT GENERAL MEETINGS.

54. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of the Auditors.

55. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business; save as herein otherwise provided, ten members present in person shall be a quorum.

56. If within half an hour after the time appointed for the Meeting a quorum is not present, the Meeting, if convened upon the requisition of Members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day or to such other time and place as the Directors may determine, and if at the adjourned Meeting a quorum is not present within half an hour after the time appointed for the Meeting the Members present shall be a quorum.

57. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company, or if there is no such Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be chairman of the meeting.

58. If at any Meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the Meeting, The Members present shall choose one of their number to be Chairman of the Meeting.

59. The Chairman may, with the consent of any 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 any adjourned Meeting other than the business left unfinished at the Meeting from which the the adjournment took place. When a Meeting is adjourned for thirty days or more notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned Meeting.

60. At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded :—

(a) By the Chairman ; or

(b) By at least three Members present in person or by proxy,

(c) By any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the Meeting ; or

(d) By a Member or Members holding Shares in the Company conferring a right to vote at the Meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands 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 book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

61. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place or at which the Poll is demanded, shall be entitled to a second or casting vote.

62. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the Meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

63. Except as provided in the preceding Articles if a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded.

VOTES OF MEMBERS.

64. Subject to any rights or restrictions for the time being attached to any class or classes of Shares and to the Special provision for the case of a card vote on the election of Directors hereinafter contained on a show of hands every Member present in person shall have one vote, and on a poll every Member present in person or by proxy shall have one vote. Provided that the Preference Shares shall not entitle the holders to receive notice of or attend or vote at any General Meeting by virtue of their holdings thereof unless the business of the Meeting includes the consideration of a resolution varying the rights attached to the Preference Shares.

65. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other

joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

66. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that Court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy.

67. No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of Shares in the Company have been paid.

68. No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the Meeting, whose decision shall be final and conclusive.

69. On a poll votes may be given either personally or by proxy.

70. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a Member of the Company.

71. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the Meeting not less than forty-eight hours before the time for holding the Meeting or adjourned Meeting, at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

72. An instrument appointing a proxy shall be in the following form, or a form as near thereto as circumstances admit:—

THE SHEFFIELD UNITED CRICKET AND FOOTBALL CLUB LIMITED.

"I/We , of
in the County of , being a Member/Members
of the above-named Company, hereby appoint
of , or, failing him,
of , as my/our proxy to vote
for me/us and on my/our behalf at the Annual or Extraordinary, as the case
may be held on the day of 19 and at
any adjournment thereof.
"Signed this day of 19 ".

73. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit :—

THE SHEFFIELD UNITED CRICKET AND FOOTBALL CLUB LIMITED.

" I/We , of
in the County of , being a Member/Members
of the above-named Company, hereby appoint
of , or failing him
of , as my/our proxy to vote for me/us and
on my/our behalf at the (Annual or Extraordinary, as the case may be)
General Meeting of the Company to be held on the
day of 19 and at any adjourment thereof.
" Signed this day of 19 "

"This form is to be used $\frac{\text{in favour of *}}{\text{against}}$ the resolution.

*Strike out whichever is not desired.

Unless otherwise instructed the proxy will vote as he thinks fit ".

74. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

75. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given, provided that no intimination in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registered office of the Company before the commencement of the Meeting or adjourned Meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS.

76. Any corporation which is a Member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit as its representative at any Meeting of the Company or of any class of Members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

DIRECTORS.

77. Until otherwise determined the number of Directors shall be not less than 9 nor more than 12.

78. The qualification of a Director shall be the holding of at least one Original Share.

79. A Director shall not be entitled to receive any remuneration in respect of his office as Director or as an employee of the Company or of any Club conducted by the Company.

80. The Directors may be paid all travelling hotel and other expenses properly incurred by them in connection with the business of the Company.

81. The provisions of Section 185 of the Companies Act 1948 shall not apply to the Company.

BORROWING POWERS.

82. (*a*) No Mortgage, or other security or charge upon any assets of the Company to secure more than the principal money advanced, interest at £7 10 0 per centum per annum, shall be issued without the previous consent of The Football Association. All loans to the Company except with the previous consent of The Football Association shall be limited to the same rate of interest.

(*b*) The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertakings, 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.

POWERS AND DUTIES OF DIRECTORS.

83. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless, to any of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid Articles or provisions, as may be subscribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

84. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

85. (1) A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 199 of the Act.

(2) A Director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the Meeting, but neither of these prohibitions shall apply to :—

(a) any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or

(b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or

(c) any contract by a Director to subscribe for or underwrite Shares or Debentures of the Company; or

(d) any contract or arrangement with any other company in which he is interested only as an officer of the Company or as holder of Shares or other securities;

and these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in General Meeting.

(3) No Director or intending Director shall be disqualified by his office from contracting with the Company whether as Vendor, Purchaser or otherwise nor shall any Contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.

(4) Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director. Provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company.

86. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determined.

87. The Directors shall cause minutes to be made in books provided for the purpose:—

(a) of all appointments of officers made by the Directors;

(b) of the names of the Directors present at each meeting of the Directors and of any Committee of the Directors;

(c) of all resolutions and proceedings at all Meetings of the Company and of the Directors, and of Committees of Directors.

DISQUALIFICATION OF DIRECTORS.

88. The office of Director shall be vacated if the Director:—

(a) ceases to be a Director by virtue of Section 182 of the Act or

(b) becomes bankrupt or makes any arrangements or composition with his creditors generally; or

(c) becomes prohibited from being a Director by reason of any order made under Section 188 of the Act; or

(d) becomes of unsound mind; or

(e) resigns his office by notice in writing to the Company; or

(f) shall for more than six months have been absent without permission of the Directors from Meetings of the Directors held during that period and the Directors resolve that his office be vacated; or

(g) shall be suspended by The Football Association from taking part in football management.

ROTATION OF DIRECTORS.

89. At the Annual General Meeting of the Company one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office.

90. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless otherwise agreed among themselves) be determined by lot.

91. A retiring Director shall be eligible for re-election.

92. (1) The Company at the Meeting at which Directors retire under the preceding Article or Articles may fill the vacated offices by electing a like number of persons to be Directors.

(2) If more persons are eligible for the office of Director than the number of vacancies to be filled up at any Meeting and a resolution to conduct the election by card vote shall be agreed to by the Meeting without any vote being given against it then the election of Directors shall take place by card vote as hereinafter described. On a card vote a list of candidates eligible for appointment as Directors shall be printed on cards and one such card shall be given to each member or his proxy present at the Meeting who shall record thereon his vote for any one or more candidates (not exceeding the number of vacancies) as he shall think fit. The candidates (not exceeding the number of vacancies) who receive the greatest number of votes shall then be deemed to have been appointed Directors by resolution of the Meeting.

(3) If for any reason whatever the appointment of Directors is not conducted by card vote as aforesaid then the appointment of each Director shall be made the subject of a separate resolution unless a resolution that they all be appointed by a single resolution be agreed to by the Meeting without a single vote being given against it. The Chairman of the Meeting shall determine the Order in which each separate resolution for the appointment of a Director shall be voted upon at the Meeting.

93. No person other than a Director retiring at the Meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any General Meeting unless not less than fourteen days before the date appointed for the Meeting there shall have been left at the registered office of the Company notice in writing signed by a Member duly qualified to attend and vote at the Meeting for which such Notice is given of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

94. The Directors shall have power at any time and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such Meeting.

95. The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director. The Company may by Ordinary Resolution appoint another person in place of a Director so removed from office and without prejudice to the powers of the Directors under the preceding Article the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS.

96. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their Meetings, as they think fit. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman of the Meeting shall have a second or casting vote.

97. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. It shall not be necessary to give notice of a Meeting of Directors to any Director for the time being absent from the United Kingdom.

98. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be three.

99. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a General Meeting of the Company, but for no other purpose.

100. The Directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected or if at any

Meeting the chairman is not present within five minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the Meeting.

101. The Directors may delegate any of their powers to Committees consisting of such member or members of their body as they think fit; any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

102. A Committee may elect a Chairman of its Meetings; if no such Chairman is elected, or if at any Meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one from their number to be Chairman of the Meeting.

103. A Committee may meet and adjourn as it thinks proper. Questions arising at any Meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote.

104. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them had vacated office be as valid as if every such person had been duly appointed and was qualified to be a Director.

105. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a Meeting of the Directors, shall be as valid and effectual as if it had been passed at a Meeting of the Directors duly convened and held.

SECRETARY.

106. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

107. A provision of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

THE SEAL.

108. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a Committee of the Directors authorised by the Directors in that behalf and every instrument to which the Seal shall be affixed shall be signed by two Directors and shall be countersigned by the Secretary or by such other person appointed by the Directors for the purpose.

DIVIDENDS AND RESERVE.

109. The profits of the Company avaliable for dividend and resolved to be distributed shall be applied in the payment of dividends to the Members in accord-

ance with their respect rights and priorities. The Company in General Meeting may declare dividends accordingly.

110. No dividends shall exceed the amount recommended by the Directors nor until The Football Association otherwise determine shall the dividend declared on the Original Shares in respect of any year exceed 7½ per centum or if declared free of tax, 5 per centum.

111. The Directors may from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company.

112. No dividend shall be paid otherwise than out of profits.

113. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

114. Subject to the rights of persons, if any, entitled to Shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the dividend is paid but no amount paid or credited as paid on a Share in advance of calls shall be treated for the purpose of this Article as paid on the Share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid; but if any Share is issued on terms provided that it shall rank for dividend as from a particular date such Share shall rank for dividend accordingly.

115. The Directors may deduct from any dividend payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the Shares of the Company.

116. Any dividends, interest or other moneys payable in cash in respect of Shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder, or in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one, two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the Shares held by them as joint holders.

117. No dividend shall bear interest against the Company.

ACCOUNTS.

118. The Directors shall cause proper books of account to be kept with respect to:

(*a*) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;

(b) all sales and puchases of goods by the Company, and

(c) the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

119. The books of account shall be kept at the registered office of the Company, or, subject to Section 147 (3) of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

120. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in General Meeting.

121. The Directors shall from time to time, in accordance with Section 148, 150 and 157 of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

122. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditor's report shall, not less than twenty-one days before the date of the Meeting, be sent to every Member of and every holder of Debentures of the Company and to the Auditor. Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is ~~now are~~ not aware or to more than one of the joint holders of any Shares or Debentures.

AUDIT.

123. Auditors shall be appointed and their duties regulated in accordance with Section 159 to 162 of the Act.

NOTICES.

124. A notice may be given by the Company to any Member whether personally or by sending it by post to him or to his registered address, or (if he has no registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected at the expiration of twenty-four hours after the letter containing the same is posted.

125. A notice may be given by the Company to the joint holders of a Share by giving the notice to the joint holder first named in the Register of Members in respect of the Shares.

126. A notice may be given by the Company to the persons entitled to a Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustees of the bankrupt or by any like description, at the address, if any, within the United Kingdom supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

127. Notice of every General Meeting shall be given in any manner hereinbefore authorised to :—

(a) every Member except those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them ;

(b) every person upon whom the ownership of a Share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member where a Member but for his death or bankruptcy would be entitled to receive notice of the Meeting ; and

(c) the Auditor for the time being of the Company.

No other person shall be entitled to receive notices of General Meetings.

WINDING UP.

128. 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, so that the loss shall fall upon the Members in proportion to the amount called up on their 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 Members the whole amount paid upon their Shares, the balance shall be given to The Football Association Benevolent Fund, or to some other club or institution in the City of Sheffield having objects similar to those contained in the Memorandum of Association, 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 property apportioned among all or any of such clubs, institutions or charities by the Members, at or before the time of dissolution as they shall direct or in default of any such decision or apportionment by the Members, at or before the time of dissolution as they shall direct or in default of any such decision or apportionment by the Members, 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 with the consent of the Council of The Football Association, if then existing shall determine.

INDEMNITY.

129. Every Director, Agent, Auditor, Secretary, and other officer for the time being 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 under Section 448 of the Act in which relief is granted to him by the Court.

Leslie Lewis
Chairman.
The Sheffield United Cricket
and Football Club Limited.
26th July 1958.

No. 61,564.

Certificate of Incorporation.

I hereby Certify *that the* SHEFFIELD UNITED CRICKET AND FOOTBALL CLUB, LIMITED, *is this day Incorporated under the Companies Acts 1862 to 1898, and that the Company is* LIMITED.

Given *under my hand, at London, this Eighteenth day of April, One Thousand Eight Hundred and Ninety-nine.*

J. S. PURCELL,

Registrar of Joint Stock Companies.

Fees and Deed Stamps, £10.

Stamp Duty on Capital, £10.

No. of Company 61,564

/104

The Companies Act, 1948

COMPANY LIMITED BY SHARES

EXTRAORDINARY RESOLUTION

(Pursuant to The Companies Act, 1948, Sections 10 and 141)

of

THE SHEFFIELD UNITED CRICKET & FOOTBALL CLUB LIMITED

REGISTERED
15 JUL 1958

Passed the 26th day of June, 1958

At a SEPARATE GENERAL MEETING of the Holders of £10 Preference Shares in the Capital of the above-named Company, duly convened, held at the Registered Office of the Company, The Pavilion, Bramall Lane, Sheffield 2, on the 26th day of June, 1958, the following EXTRAORDINARY RESOLUTION was duly passed:

"That this Separate General Meeting of the holders of the Preference Shares of £10 each in the capital of the Company hereby resolves that the Regulations contained in the printed document submitted to this Meeting, and for the purpose of identification subscribed by the Chairman thereof, be approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, all the existing Articles thereof."

Leslie Jeffries

Chairman.

JORDAN & SONS LIMITED
REGISTRATION
15 JUL 1958
AGENTS
LONDON, W.C.2.

REGISTRATION
REGISTERED

16A

No. of Company 61,564

The Companies Act, 1948

COMPANY LIMITED BY SHARES

EXTRAORDINARY RESOLUTION

(Pursuant to The Companies Act, 1948, Sections 10 and 141)

of

THE SHEFFIELD UNITED CRICKET & FOOTBALL CLUB LIMITED

REGISTERED

Passed the 26th day of June, 1958

At a SEPARATE GENERAL MEETING of the Holders of the Original Shares of £20 each in the Capital of the above-named Company, duly convened, held at the Registered Office of the Company, The Pavilion, Bramall Lane, Sheffield 2, on the 26th day of June, 1958, the following EXTRAORDINARY RESOLUTION was duly passed:

"That this Separate General Meeting of the holders of the Original Shares of £20 each in the Capital of the Company hereby resolves that the Regulations contained in the printed document submitted to this Meeting, and for the purpose of identification subscribed by the Chairman thereof, be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Articles thereof."

Leslie Lewis

16

Chairman.

JORDAN & SONS LIMITED REGISTRATION AGENTS 116 CHANCERY LANE, LONDON, W.C.2 15 JUL 1958

COMPANIES REGISTRATION 15 JUL 1958

C.A. 51

THE COMPANIES ACTS 1948 TO 1967

154

COPY

† SPECIAL **Resolution**

(pursuant to Section 141 ( ) of the Companies Act 1948) ‡

OF

THE SHEFFIELD UNITED CRICKET & FOOTBALL CLUB

LIMITED

Passed the 30th *day of* March 1972 .

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held at Hallam Tower Hotel (Mappin Room) Sheffield

on the 30th day of March 19 72 , the following Special Resolution was duly passed :—

"THAT Article 77 of the Articles of Association of the Company be deleted and in its place the following Article substituted therefor:

'77. Until otherwise determined the number of Directors shall be not less than 7 not more than 10'."

CHAIRMAN.

27388

† Insert "Special" or "Extraordinary" as the case may be.

‡ Where this form is returned to the Publishers to be printed, they will fill in the correct references to the Sections under which the Resolution was passed.

A copy Resolution must be signed by the Chairman of the Meeting or a Director or the Secretary of the Company.

A copy Resolution must then be filed with the Registrar of Companies within 15 DAYS after the passing of the

158

form No. C.A. 51

THE COMPANIES ACTS 1948 TO 1967

[COPY]

SPECIAL

resolution (1)

pursuant to section 141 ( ) of the Companies Act 1948 (2)

of THE SHEFFIELD UNITED CRICKET AND FOOTBALL CLUB Limited

Passed the 17th day of January 1974

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at (3) Sheffield United Lane Social Club Cherry Street Sheffield

on the 17th day of January 1974,

the following (1) SPECIAL RESOLUTION was duly passed:—

(4) "THAT with the consent of the Department of Trade and Industry the name of the Company be changed to THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED"

(Chairman)

NOTES:
(1) Insert "Special" or "Extraordinary" as the case may be.
(2) Where this form is returned to the Publishers to be printed, they will fill in the correct references to the Sections under which the Resolution was passed.
(3) Insert the full address of the place where the meeting was held.
(4) This copy Resolution must be signed by the Chairman of the Meeting or a Director or the Secretary of the Company.
The copy Resolution must then be filed with the Registrar of Companies within 15 DAYS after the passing of the same.

11

Jordan & Sons Limited
International Law Agents, Consultants & Publishers
82 City Road London EC1Y 2BX
Telephone: 01-253 6214 Telex No. 261010

CERTIFICATE OF INCORPORATION

ON CHANGE OF NAME

No. 81564 /159

I hereby certify that

THE SHEFFIELD UNITED CRICKET AND FOOTBALL CLUB LIMITED

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

Given under my hand at London the **4th February 1974**

M Taylor

M. TAYLOR

Assistant Registrar of Companies

G.172

Number of Company 61504 / 160

The Companies Acts 1948 *to* 1967

COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

THE SHEFFIELD UNITED FOOTBALL CLUB

LIMITED

Passed 17th June , 19 74.

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Sheffield United Lane Social Club Cherry Street Sheffield

on the 17th day of JUNE , 19 74 the subjoined SPECIAL RESOLUTION was duly passed, viz. :—

RESOLUTION

"THAT the Articles of Association submitted to the Meeting and for the purpose of identification subscribed by the Chairman be and the same are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Regulations thereof"

Signature ..... To be signed by the Chairman, a Director, or the Secretary of the Company.

Chairman

46934

NOTE.—To be filed within 15 days after the passing of the Resolution(s).

Oyez Publishing Limited, Oyez House, 237 Long Lane, London SE1 4PU
a subsidiary of The Solicitors' Law Stationery Society, Limited.
F21527.24-8-73
Companies 7

No. of Company 61564

The Companies Acts 1862 to 1967

COMPANY LIMITED BY SHARES

~~Memorandum and~~ New Articles of Association of

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

(Incorporated the 18th day of April, 1899)

Solicitors:
Clegg and Son,
Sheffield.

Jordan & Sons Limited

International Law Agents, Consultants and Publishers

Jordan House, 47, Brunswick Place, London. N1 6EE

No. 61564

Certificate of Incorporation

ON CHANGE OF NAME

I hereby certify that THE SHEFFIELD UNITED CRICKET AND FOOTBALL CLUB LIMITED having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED.

Given under my hand at London the 4th February, 1974.

N. TAYLOR

Assistant Registrar of Companies

THE COMPANIES ACTS 1862 to 1967

ARTICLES OF ASSOCIATION

(Adopted 1974)

OF

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

PRELIMINARY

1. In these Articles

"The Act" means The Companies Act 1948.

"The Seal" means the Common Seal of the Company.

"Secretary" means any person appointed to perform the duties of the Secretary of the Company.

"The United Kingdom" means Great Britain and Northern Ireland.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including reference to printing, lithography, photography and other modes of representing or reproduceing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company, words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include females and words importing persons shall include bodies corporate and the word "month" shall mean a calendar month.

2. The Regulations contained in Table A in The Companies Acts 1862 to 1967 shall not apply to this Company.

46934

CAPITAL AND VARIATION OF RIGHTS

3. The authorised capital of the Company at the date of the adoption of these Articles is £20,000 divided into 477 Original Shares of £20 each and 1,046 Preference Shares of £10 each. The Preference Shares shall confer on the holders thereof in priority to all other shares the right out of the profits of the Company from time to time determined to be distributed to a fixed cumulative preferential dividend at the rate of 7½ per centum per annum on the capital paid up or credited as paid up thereon. Provided Always that if the said fixed dividend on any date is not paid within three years thereafter the same shall cease to be payable and that if the Football Association shall determine that a lower rate of dividend than 7½ per centum per annum shall be the maximum dividend payable then the said fixed dividend shall be at such lower rate. The Preference Shares shall confer no further right to participate in the profits of the Company determined to be distributed by way of dividend. For purposes of these Articles the said fixed dividend shall be deemed to be due on the 7th May in each year. The Company may not issue Preference Shares to a greater value than its subscribed Ordinary Shares.

4. Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares (which special rights shall not be varied, except with such consent or sanction as is provided by the next following Article) any Share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of Capital or otherwise as the Company may from time to time by Ordinary Resolution determine. Provided that no share shall be issued except on terms that a larger dividend shall not be declared thereon than the maximum allowed from time to time by the Football Association nor be cumulative for a period exceeding three years. Subject to the provisions of Section 58 of the Act, any Preference Share may be issued on the terms that it is or at the option of the Company is liable to be redeemed on such terms and in such manner as the Company before the issue of the Share may by Special Resolution determine.

5. Whenever the Share Capital is divided into different classes of Shares, the rights attached to any class (unless in the case of the shares of any new class hereafter created it is otherwise provided by the terms of issue of the Shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate

General Meeting of the holders of the Shares of the class. To every such separate General Meeting the provisions of these Articles relating to General Meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued Shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum) and that any holder of Shares of the class present in person or by proxy may demand a poll.

6. The rights conferred upon the holders of the Preference Shares and unless otherwise expressly provided by the terms of issue thereof upon the holders of the shares of any other class issued with preferred or other rights shall not be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

7. The unissued shares forming part of the present capital and any new shares created after the adoption of these Articles shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant options over, or otherwise dispose of them to such persons, at such times and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the provisions of the Act, and so that in the case of shares offered to the public for subscription the amount payable on application on each share shall not be less than 5 per cent of the nominal amount of the share. The Directors shall, within one month after any allotment of shares, deliver to the Registrar of Companies for registration all returns and documents relating thereto required by the Act.

8. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the powers conferred by the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do, whether absolutely or conditionally. Provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed 10 per cent of the price at which the shares in respect whereof the Commission is paid are issued or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also, on any issue of shares, pay such brokerage as may be lawful.

9. Except as required by law, no person shall be recognised by the Company as holding any Share upon any trust, and

the Company shall not be bound or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or any interest in any fractional part of a Share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder.

10. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one Certificate for all his Shares of each class or several Certificates each for one or more of his Shares. Every Certificate shall be under the Seal and shall specify the Shares to which it relates and the amount paid up thereon. Provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue more than one Certificate, and delivery of a Certificate for a Share to one of several joint holders shall be sufficient delivery to all such holders.

11. If a Share Certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of one pound or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence as the Directors think fit.

12. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company nor shall the Company make a loan for any purpose whatsoever on the security of its Shares or those of its holding company, but nothing in this Article shall prohibit transactions mentioned in the proviso to section 54 (1) of the Act.

13. An Original Share shall entitle the holder or one (but not more) of several joint holders to one ticket of admission, which ticket shall be transferable, and shall admit to the ground the bearer and two other persons (ladies, or children under 14 years of age) for all English league football matches. Provided always that the Directors may from time to time substitute other tickets of admission carrying the above named privileges and may deprive any Member using, or permitting his ticket to be used, in an unauthorised manner of the said privileges for a period of 12 calendar months.

14. Each holder of an Original Share may have issued to him a season ticket or tickets subject to a deduction of 5 per cent from the amount charged to Non-Shareholders. Provided always that a holder of an Original Share who acquired his share before the 1st day of May 1921 may have such ticket or tickets issued to him at such rate of discount as was in force immediately before that date. Tickets so issued must not be sold. Permanent Season Tickets or Season Tickets covering a period of a limited number of years may not be issued.

15. No Member, as such, shall be entitled to use the ground except as a spectator.

LIEN

16. The Company shall have a first and paramount lien on every Share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share, and the Company shall also have a first and paramount lien on all Shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a Share shall extend to all dividends payable thereon.

17. The Company may sell, in such manner as the Directors think fit, any Shares on which the Company has a lien, but no sale shall be made unless sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been give to the registered holder for the time being of the Share, or the person entitled thereto by reason of his death or bankruptcy.

18. To give effect to any such sale the Directors may authorise some person to transfer the Shares sold to the Purchaser thereof. The Purchaser shall be registered as the holder of the Shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the Shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.

19. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue if any, shall (subject to a like lien for sums not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale.

TRANSFER OF SHARES

20. The instrument of transfer of any Share shall be executed by or on behalf of the transferor and transferee, and, except as provided by sub Paragraph (4) of Paragraph 2 of the Seventh Schedule to the Act, the transferor shall be deemed to remain a holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.

21. Subject to such of the restrictions of these Articles as may be applicable, any Member may transfer all or any of his Shares by instrument in writing in any usual or common form or any other form which the Directors may approve.

22. The Directors may decline to register the transfer of a Share if (a) the transferor is indebted to the Company or (b) the Directors are not satisfied that it is in the true interest of the Company that the transfer should take place or (c) the Share is one on which the Company has a lien.

23. The Directors may also decline to recognise any instrument of transfer unless:

(a) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and

(b) the instrument of transfer is in respect of only one class of Share.

24. If the Directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

25. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

TRANSMISSION OF SHARES

26. In the case of the death of a Member the survivor or survivors where the deceased was a joint holder, and the legal

personal representatives of the deceased where he was the sole holder, shall be the only persons recognised by the Company as having any title to his interest in the Shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share which had been jointly held by him with other persons.

27. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the Share or to have some person nominated by him registered as the transferee thereof.

28. If the person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the Share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of Shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

29. A person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by Membership under Articles 13 or 14 or in relation to Meetings of the Company; Provided always that the Directors may at any time give a notice requiring any such person to elect either to be registered himself or to transfer the Share and if the notice is not complied with within ninety days the Directors may thereafter withhold all privileges and payment of all dividends, bonuses or other moneys payable in respect of the Share until the requirements of the notice have been complied with.

ALTERATION OF CAPITAL

30. The Company may from time to time by Ordinary Resolution increase the Share Capital by such sum, to be divided into Shares of such amount, as the resolution shall prescribe.

31. No share in the capital of the Company shall be sub-divided.

32. The Company may by Ordinary Resolution:-

(a) consolidate and divide all or any of its Share Capital into Shares of larger amount than its existing Shares;

(b) cancel any Shares which, at the date of the passing of the Resolution have not been taken or agreed to be taken by any person.

33. The Company may by Special Resolution reduce its Share Capital, any Capital Redemption Reserve Fund or any Share Premium Account in any manner and with, and subject to, any incident authorised and consent, required by law.

GENERAL MEETINGS

34. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year, and shall specify the Meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next.

35. The Annual General Meeting shall be held at such time and place as the Directors shall determine. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

36. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened upon such requisition or in default may be convened by such requisitionists as provided by Section 132 of the Act. An Extraordinary General Meeting shall also be convened upon the requisition in writing of not fewer than 30 members and the provisions applicable to a requisition under Section 132 of the Act shall apply (so far as applicable) mutatis mutandis to any such requisition.

NOTICE OF GENERAL MEETINGS

37. Any General Meeting of the Company shall be called by twenty-one days notice in writing at the least. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of

meeting and, in case of special business, the general nature of that business and shall be given in manner hereinafter mentioned to such persons as are under these Articles entitled to receive such notices from the Company. Provided that a Meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:-

(a) in the case of a Meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the Meeting, being a majority together holding not less than ninety-five per cent in nominal value of the Shares giving that right.

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

PROCEEDINGS AT GENERAL MEETINGS

39. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of the Auditors.

40. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business; save as herein otherwise provided, ten members present in person shall be a quorum.

41. If within half an hour after the time appointed for the Meeting a quorum is not present, the Meeting, if convened upon the requisition of Members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day or to such other time and place as the Directors may determine, and if at the adjourned Meeting a quorum is not present within half an hour after the time appointed for the Meeting the Members present shall be a quorum.

42. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company, or if there is no such Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be chairman of the meeting.

43. If at any Meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the Meeting, the Members present shall choose one of their number to be Chairman of the Meeting.

44. The Chairman may, with the consent of any 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 any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned Meeting.

45. At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded: -

(a) By the Chairman; or

(b) By at least three Members present in person or by proxy; or

(c) By any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the Meeting; or

(d) By a Member or Members holding Shares in the Company conferring a right to vote at the Meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands 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 book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

46. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place or at which the Poll is demanded, shall be entitled to a second or casting vote.

47. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the Meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

48. Except as provided in the preceding Articles if a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded.

VOTES OF MEMBERS

49. Subject to any rights or restrictions for the time being attached to any class or classes of Shares and to the Special provision for the case of a card vote on the election of Directors hereinafter contained on a show of hands every Member present in person shall have one vote, and on a poll every Member present in person or by proxy shall have one vote. Provided that the Preference Shares shall not entitle the holders to receive notice of or attend or vote at any General Meeting by virtue of their holdings thereof unless the business of the Meeting includes the consideration of a resolution varying the rights attached to the Preference Shares.

50. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

51. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other

person in the nature of a committee, receiver or curator bonis appointed by that Court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy.

52. No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such Meeting shall be valid for all purposes Any such objection made in due time shall be referred to the Chairman of the Meeting, whose decision shall be final and conclusive.

53. On a poll votes may be give either personally or by proxy.

54. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a Member of the Company.

55. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the Meeting not less than forty-eight hours before the time for holding the Meeting or adjourned Meeting, at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the following form, or a form as near thereto as circumstances admit:-

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

"I/We , of
in the County of , being a Member/Members
of the above-named Company, hereby appoint
of , or, failing him,
of , as my/our proxy to vote
for me/us and on my/our behalf at the Annual or
Extraordinary, as the case may be held on the
day of 19 and at
any adjournment thereof.

"Signed this day of 19 ."

57. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

"I/We , of
in the County of , being a Member/
Members of the above-named Company, hereby appoint
of ,
or failing him of ,
as my/our proxy to vote for me/us and on my/our
behalf at the (Annual or Extraordinary, as the case
may be) General Meeting of the Company to be held
on the day of 19
and at any adjournment thereof.

"Signed this day of 19 ."

"This form is to be used $\frac{\text{in favour of*}}{\text{against}}$ the resolution.

*Strike out whichever is not desired.

Unless otherwise instructed the proxy will vote
as he thinks fit".

58. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

59. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registered office of the Company before the commencement of the Meeting or adjourned Meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

60. Any corporation which is a Member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit as its representative at any Meeting of the Company or of any class of Members of the Company, and

the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

DIRECTORS

61. Until otherwise determined the number of Directors shall be not fewer than 5 nor more than 9.

62. The qualification of a Director shall be the holding of at least one Original Share.

63. A Director shall not be entitled to receive any remuneration in respect of his office as Director or as an employee of the Company or of any Club conducted by the Company.

64. The Directors may be paid all travelling hotel and other expenses properly incurred by them in connection with the business of the Company.

65. The provisions of Section 185 of the Companies Act 1948 shall not apply to the Company.

BORROWING POWERS

66. (a) No Mortgage, or other security or charge upon any assets of the Company to secure more than the principal money advanced, interest at £7.50p per centum per annum, shall be issued without the previous consent of The Football Association. All loans to the Company except with the previous consent of The Football Association shall be limited to the same rate of interest.

(b) The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertakings, 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.

POWERS AND DUTIES OF DIRECTORS

67. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the

Company in General Meeting, subject nevertheless, to any of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid Articles or provisions, as may be subscribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

68. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

69. (1) A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 19 of the Act.

(2) A Director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the Meeting, but neither of these prohibitions shall apply to: -

(a) any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or

(b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or

(c) any contract by a Director to subscribe for or underwrite Shares or Debentures of the Company; or

(d) any contract or arrangement with any other company in which he is interested only as an officer of the Company or as holder of Shares or other securities;

and these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in General Meeting.

(3) No Director or intending Director shall be disqualified by his office from contracting with the Company whether as Vendor, Purchaser or otherwise nor shall any Contract or arrangement entered into by oron behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.

(4) Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director. Provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company.

70. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

71. The Directors shall cause minutes to be made in books provided for the purpose: -

(a) of all appointments of officers made by the Directors;

(b) of the names of the Directors present at each meeting of the Directors and of any Committee of the Directors;

(c) of all resolutions and proceedings at all Meetings of the Company and of the Directors, and of Committees of Directors.

DISQUALIFICATION OF DIRECTORS

72. The office of Director shall be vacated if the Director: -

(a) ceases to be a Director by virtue of Section 182 of the Act; or

(b) becomes bankrupt or makes any arrangements or composition with his creditors generally; or

(c) becomes prohibited from being a Director by reason of any order made under Section 188 of the Act; or

(d) becomes of unsound mind; or

(e) resigns his office by notice in writing to the Company; or

(f) shall for more than six months have been absent without permission of the Directors from Meetings of the Directors held during that period and the Directors resolve that his office be vacated; or

(g) shall be suspended by The Football Association from taking part in football management.

ROTATION OF DIRECTORS

73. At the Annual General Meeting of the Company one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office.

74. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless otherwise agreed among themselves) be determined by lot.

75. A retiring Director shall be eligible for re-election.

76. (1) The Company at the Meeting at which Directors retire under the preceding Article or Articles may fill the vacated offices by electing a like number of persons to be Directors.

(2) If more persons are eligible for the office of Director than the number of vacancies to be filled up at any Meeting and a resolution to conduct the election by card vote shall be agreed to by the Meeting without any vote being given against it then the election of Directors shall take place by card vote as hereinafter described. On a

card vote a list of candidates eligible for appointment as Directors shall be printed on cards and one such card shall be given to each member or his proxy present at the Meeting who shall record thereon his vote for any one or more candidates (not exceeding the number of vacancies) as he shall think fit. The candidates (not exceeding the number of vacancies) who receive the greatest number of votes shall then be deemed to have been appointed Directors by resolution of the Meeting.

(3) If for any reason whatever the appointment of Directors is not conducted by card vote as aforesaid then the appointment of each Director shall be made the subject of a separate resolution unless a resolution that they all be appointed by a single resolution be agreed to by the Meeting without a single vote being given against it. The Chairman of the Meeting shall determine the Order in which each separate resolution for the appointment of a Director shall be voted upon at the Meeting.

77. No person other than a Director retiring at the Meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any General Meeting unless not less than fourteen days before the date appointed for the Meeting there shall have been left at the registered office of the Company notice in writing signed by a Member duly qualified to attend and vote at the Meeting for which such Notice is given of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

78. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such Meeting.

79 The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in

any agreement between the Company and such Director. The Company may by Ordinary Resolution appoint another person in place of a Director so removed from office and without prejudice to the powers of the Directors under the preceding Article the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS

80. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their Meetings, as they think fit. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman of the Meeting shall have a second or casting vote.

81. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. It shall not be necessary to give notice of a Meeting of Directors to any Director for the time being absent from the United Kingdom.

82. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be three.

83. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a General Meeting of the Company, but for no other purpose.

84. The Directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected or if at any Meeting the chairman is not present within five minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the Meeting.

85. The Directors may delegate any of their powers to Committees consisting of such member or members of their body as they think fit; any Committee so formed shall in the

exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

86. A Committee may elect a Chairman of its Meetings; if no such Chairman is elected, or if at any Meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one from their number to be Chairman of the Meeting.

87. A Committee may meet and adjourn as it thinks proper. Questions arising at any Meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote.

88. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them had vacated office be as valid as if every such person had been duly appointed and was qualified to be a Director.

89. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a Meeting of the Directors, shall be as valid and effectual as if it had been passed at a Meeting of the Directors duly convened and held.

SECRETARY

90. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

91. A provision of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

THE SEAL

92. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a Committee of the Directors authorised by the Directors in that behalf and every instrument to which

the Seal shall be affixed shall be signed by two Directors and shall be countersigned by the Secretary or by such other person appointed by the Directors for the purpose.

DIVIDENDS AND RESERVE

93. The profits of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the Members in accordance with their respective rights and priorities. The Company in General Meeting may declare dividends accordingly.

94. No dividends shall exceed the amount recommended by the Directors nor until The Football Association otherwise determine shall the dividend declared on the Original Shares in respect of any year exceed 7½ per centum or if declared free of tax, 5 per centum.

95. The Directors may from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company.

96. No dividend shall be paid otherwise than out of profits.

97. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

98. Subject to the rights of persons, if any, entitled to Shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the dividend is paid but no amount paid or credited as paid on a Share in advance of calls shall be treated for the purpose of this Article as paid on the Share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid; but if any Share is issued on terms provided that it shall rank for dividend as from a particular date such Share shall rank for dividend accordingly.

99. The Directors may deduct from any dividend payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the Shares of the Company.

100. Any dividends, interest or other moneys payable in cash in respect of Shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder, or in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one, two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the Shares held by them as joint holders.

101. No dividend shall bear interest against the Company.

ACCOUNTS

102. The Directors shall cause proper books of account to be kept with respect to:-

(a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;

(b) all sales and purchases of goods by the Company; and

(c) the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

103. The books of account shall be kept at the registered office of the Company, or, subject to Section 147 (3) of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

104. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of

Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in General Meeting.

105. The Directors shall from time to time, in accordance with Sections 148, 150 and 157 of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

106. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditors' report shall, not less than twenty-one days before the date of the Meeting, be sent to every Member of and every holder of Debentures of the Company and to the Auditor. Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures.

AUDIT

107. Auditors shall be appointed and their duties regulated in accordance with Sections 159 to 161 of the Act and Sections 13 and 14 of the Companies Act 1967.

NOTICES

108. A notice may be given by the Company to any Member whether personally or by sending it by post to him or to his registered address, or (if he has no registered address, or if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected at the expiration of twenty-four hours after the letter containing the same is posted.

109. A notice may be given by the Company to the joint holders of a Share by giving the notice to the joint holder first named in the Register of Members in respect of the Shares.

110. A notice may be given by the Company to the persons entitled to a Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustees of the bankrupt or by any like description, at the address, if any, within the United Kingdom supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

111. Notice of every General Meeting shall be given in any manner hereinbefore authorised to: -

(a) every Member except those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them;

(b) every person upon whom the ownership of a Share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member where a Member but for his death or bankruptcy would be entitled to receive notice of the Meeting; and

(c) the Auditor for the time being of the Company.

No other person shall be entitled to receive notices of General Meetings.

WINDING UP

112. 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, so that the loss shall fall upon the Members in proportion to the amount called up on their 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 Members the whole amount paid upon their Shares, the balance shall be given to The Football Association Benevolent Fund, or to some other club or institution in the City of Sheffield having objects similar to those contained in the Memorandum of Association, 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 property apportioned among all or any of such clubs, institutions or charities by the Members, at or before the time of dissolution as they shall direct or in default of any such decision or apportionment by the Members, at or before the time of dissolution as they shall direct or in default of any such decision or apportionment by the Members, 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 with the consent of the Council of The Football Association, if then existing shall determine.

INDEMNITY

113. Every Director, Agent, Auditor, Secretary, and other officer for the time being of the Company shall be indemnified out of the assets of the Company against all liabilities, whatsoever which he may from time to time take upon himself as agent of the Company or for its intended benefit.

Names, addresses and descriptio s of Subscribers

Chairman
17th June 1974

Dated 19

Witness to the above signatures: -

Number of Company 6176 / 161

The Companies Acts 1948 *to* 1967

COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

THE SHEFFIELD UNITED FOOTBALL CLUB

LIMITED

Passed 17th June, 1974.

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Sheffield United Lane . Social Club Cherry Street Sheffield

on the 17th day of JUNE, 1974, the subjoined SPECIAL RESOLUTION was duly passed, viz.:—

RESOLUTION

"THAT the provisions of the Memorandum of Association of the Company with respect to its Objects be and the same are hereby altered by deleting Clause 3 of the said Memorandum and by substituting therefor the new Clause, a copy whereof has been submitted to this Meeting and for the purpose of identification subscribed by the Chairman"

Signature ..... To be signed by the Chairman, a Director, or the Secretary of the Company.

Chairman

- 1 JUL 1974

NOTE.—To be filed within 15 days after the passing of the Resolution(s).

46934

Oyez Publishing Limited, Oyez House, 237 Long Lane, London SE1 4PU
a subsidiary of The Solicitors' Law Stationery Society, Limited.
F21627.24-8-73 ★★
Companies 7

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

1. The name of the Company is "THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED."

2. The Registered Office of the Company will be situate in England.

3. The Objects for which the Company is established are:-

(a) To carry on the business of a Football and Athletic Club in all the branches thereon: to promote the practice and play of and stimulate proficiency in football, hockey, basket ball, squash rackets, gymnastics, table tennis, tennis, polo, bicycle and motor cycle racing, running, jumping and other athletic sports, games and exercises, amateur and professional boxing and wrestling, greyhound racing, and any other sports, games, exercises, amusements or entertainments to generally encourage and promote the training, fitness and development of the human frame; to buy, hire, sell or exchange or otherwise dispose of all articles, implements, fixtures furniture, appliances, conveniences, contrivances, apparatus, and things for the time being used in or necessary for the playing or practice of or carrying on such or any other sports games exercises pastimes, amusements and entertainments, and any other things used or required therefor, or for the promotion of the objects of the Company, including the provision of prizes, awards and distinctions to be given in competitions promoted, assisted or sanctioned by the Company, and to establish, engage and maintain teams of football and other players whether composed of amateur or professional players or partly of one and partly of the other, and engage other professionals and competitors.

46934

(b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the above specified objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

(c) To arrange to hold, promote or establish football matches, athletic sports, military tournaments, agricultural, horse and flower shows, carnivals, cycle, motor cycle and other races, and other matches, competitions or tournaments.

(d) To acquire money by gift or subscription and to expend the same in or about the furtherance of all or any of the objects of the Company and to raise or grant sums of money to be awarded towards or as prizes or for any purpose in connection with any such matters as aforesaid on such terms as may be prescribed and to grant privileges or rights to shareholders, donors and subscribers.

(e) To join and promote competitions for challenge cups or trophies or other similar competitions for the purposes of the Company or for the benefit of charities or other like objects, to establish support or maintain supporters and other similar clubs or associations.

(f) To originate, improve or alter the rules, regulating any or all of the sports, games and pastimes above enumerated and to join and subscribe to any Union or Association for the like objects.

(g) To co-operate or join or combine with any person or persons, Club, Company or Association having wholly or partly the same or similar objects as this Company in any matter and for any purpose which may be thought conducive to the objects of the Company.

(h) To acquire or undertake the whole or any part of the share capital of any company or business and assets of any person firm or company carrying on, or about to carry on, any of the businesses which this Company is authorised to carry on, or having objects altogether or in part similar to those of this Company or possessed of property suitable for the purposes of this Company, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangements for sharing profits, union of interests, co-operation or for limiting competition, or for mutual assistance or reciprocal concession with any such person, firm or company, and to give or accept by way of consideration for any of the

acts or things aforesaid any shares debentures, or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, or securities so received.

(i) To purchase, take on lease or in exchange or upon hire, or otherwise acquire any land or buildings or easements over land for the purposes of the provision of a ground or grounds or any other real or personal estate which the Company may think necessary or convenient for any of the objects of the Company.

(j) To construct, fit up, furnish and maintain pavilions, refreshment rooms, lavatories, booths, stands and other buildings and conveniences, upon any ground or grounds of the Company to fix and enforce a scale of charges for admission thereto and to such ground or grounds and generally manage the same as may be required for the benefit of the Company.

(k) To adopt, lay out, enclose, level, drain, and form appraches, and make and construct roads on or to and from any land or ground or building of the Company.

(l) To maintain membership with and subscribe to the Football Association the Football League or any other alliance league or Association whether incorporated or not having objects altogether or in part similar to those of the Company.

(m) To buy, sell and deal in all kinds of apparatus and all kinds of provisions whether liquid or solid required by persons frequenting the Company's grounds or premises or authorise or arrange with others to sell and deal in such apparatus or provisions in or upon the Company's grounds or premises, and to carry on the business of Restaurateurs and Club Proprietors and Managers.

(n) To effect all necessary and proper insurances for the benefit of the Company, the Directors, the Officials, the staff, the players, the servants and the workmen of the Company, visiting players and officials, the general public and all other parties to whom the Company or its Directors or its employees is, are or may be liable against death, injury, loss and all other risks which the Directors may from time to time consider advisable to cover by insurance and also to set apart the proceeds or a portion of the proceeds of any match or other meeting or entertainment for the benefit of any charity or charitable institution or purpose or for the benefit of any player or other person engaged by the Company

or being a competitor on their grounds or for the benefit of any other person or persons whether players or not as the Directors may from time to time determine and also to recompense any player or other competitor who shall receive injury whilst engaged in playing football or any other game or match or in or about the business or engagements of the Company or in case of the decease of any player or other competitor owing to such injury or recompense any person or persons whom the Directors shall consider has or have suffered pecuniary loss by his death and also to give to any charitable institution or for any charitable purposes such amount or amounts as shall be determined upon by resolution of the Directors and subject to any condition which may be annexed to any such gift by the terms of such resolution to set apart the proceeds or a portion of the proceeds of any match or other meeting or entertainment for the benefit of any charity or charitable institution or purpose or for the benefit of any player or other person engaged by the Company or being a competitor on their grounds or for the benefit of any other person or persons whether players or not as the Directors may from time to time determine and also to recompense any player or other competitor who shall receive injury whilst engaged in playing football or any other game or match or in or about the business or engagements of the Company or in case of the decease of any player or other competitor owing to such injury or recompense any person or persons whom the Directors shall consider has or have suffered pecuniary loss by his death and also to give to any charitable institution or for any charitable purposes such amount or amounts as shall be determined upon by resolution of the Directors and subject to any condition which may be annexed to any such gift by the terms of such resolution.

(o) To draw, make, accept, endorse, execute and issue promissory notes, bills of exchange and other negotiable or transferable instruments.

(p) To sell exchange or otherwise dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.

(q) To invest the moneys of the Company not immediately required upon such stock and securities as may from time to time be determined.

(r) To borrow and raise money by mortgage or charge of the undertaking and all or any part of the property of the Company, present or future and all or any of the uncalled or unissued capital for the time being of the Company, and in particular by the issue of debentures and debenture stock of any description and either with or without the whole or any part of the property or assets of the Company being as security for such money and generally in such manner and upon such terms as the Company shall think fit and to pay off or re-borrow such money in such manner and upon such terms as may appear expedient.

(s) Either by the Company alone or in collaboration with other parties to construct, erect, alter, repair, maintain, improve and demolish buildings, dwelling-houses, flats, shops, offices, warehouses, workshops, factories, swimming baths, squash courts, social clubs and all other types of residential, commercial, industrial, athletic and social buildings, structures and installations and generally to improve and utilise the lands and property of the Company to the best advantage and to sell, improve, manage, let, dispose of or otherwise deal with all or any part of the lands and property of the Company and to apply for Planning Consents, appeal against Planning Decisions and to oppose Planning Applications.

(t) To permit and allow any person or persons, club or society to use and enjoy the grounds, lands, buildings, pavilions, refreshment rooms, lavatories and stands, and other property of the Company for such purposes and upon such terms and conditions as shall be determined.

(u) To employ amateur football players and athletes, and to hire, employ, and pay professional players, other professional athletes, and also servants and workmen for attending to the ground or grounds for the time being of the Company taking gate and other money at matches, competitions, sports, and entertainments, and for carrying out any other object which the Company shall think advisable.

(v) To carry on the business of Athletic Outfitters, Sauna Bath Proprietors, Printers and Publishers, Advertising Site Contractors, Exhibition Site Managers and Exhibition Managers.

(w) To do all such other lawful acts and things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clauses.

4. The liability of the Members is limited.

5. The Capital of the Company is £20,000, divided into 477 Original Shares of £20 each and 1,046 Shares of £10 each, with power to increase or reduce the same, and to issue any part of the original or increased Capital with such preferences, priorities, rights or privileges, or subject to such restrictions, or with rights postponed or deferred in such manner as the Company in General Meeting may determine.

We, the several persons whose names, addresses, and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

Names, addresses and descriptions of Subscribers	Number of Shares taken by each Subscriber
[illegible]	
Chairman 17th June 1974	

Dated 19

Witness to the above signatures: -

Number of Company: 61564 / 168

CERTIFICATION

WE HEREBY CERTIFY that this print incorporates all alterations made to this Company's Articles of Association by filed resolutions and is lodged in compliance with the requirements of the European Communities Act 1972.

DATED 6th September 1978

p.p. JORDAN & SONS LIMITED Michael B. Jarvis

THE COMPANIES ACTS 1862 to 1967

ARTICLES OF ASSOCIATION

(Adopted 1974)

OF

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

PRELIMINARY

1. In these Articles

"The Act" means The Companies Act 1948.

"The Seal" means the Common Seal of the Company.

"Secretary" means any person appointed to perform the duties of the Secretary of the Company.

"The United Kingdom" means Great Britain and Northern Ireland.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including reference to printing, lithography, photography and other modes of representing or reproduceing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company, words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include females and words importing persons shall include bodies corporate and the word "month" shall mean a calendar month.

2. The Regulations contained in Table A in The Companies Acts 1862 to 1967 shall not apply to this Company.

JORDAN & SONS, LIMITED
REGISTRATION AGENTS
86349 MOD
BRISTOL

CAPITAL AND VARIATION OF RIGHTS

3. The authorised capital of the Company at the date of the adoption of these Articles is £20,000 divided into 477 Original Shares of £20 each and 1,046 Preference Shares of £10 each. The Preference Shares shall confer on the holders thereof in priority to all other shares the right out of the profits of the Company from time to time determined to be distributed to a fixed cumulative preferential dividend at the rate of 7½ per centum per annum on the capital paid up or credited as paid up thereon. Provided Always that if the said fixed dividend on any date is not paid within three years thereafter the same shall cease to be payable and that if the Football Association shall determine that a lower rate of dividend than 7½ per centum per annum shall be the maximum dividend payable then the said fixed dividend shall be at such lower rate. The Preference Shares shall confer no further right to participate in the profits of the Company determined to be distributed by way of dividend. For purposes of these Articles the said fixed dividend shall be deemed to be due on the 7th May in each year. The Company may not issue Preference Shares to a greater value than its subscribed Ordinary Shares

4. Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares (which special rights shall not be varied, except with such consent or sanction as is provided by the next following Article) any Share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of Capital or otherwise as the Company may from time to time by Ordinary Resolution determine. Provided that no share shall be issued except on terms that a larger dividend shall not be declared thereon than the maximum allowed from time to time by the Football Association nor be cumulative for a period exceeding three years. Subject to the provisions of Section 58 of the Act, any Preference Share may be issued on the terms that it is or at the option of the Company is liable to be redeemed on such terms and in such manner as the Company before the issue of the Share may by Special Resolution determine.

5. Whenever the Share Capital is divided into different classes of Shares, the rights attached to any class (unless in the case of the shares of any new class hereafter created it is otherwise provided by the terms of issue of the Shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate

General Meeting of the holders of the Shares of the class. To every such separate General Meeting the provisions of these Articles relating to General Meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued Shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum) and that any holder of Shares of the class present in person or by proxy may demand a poll.

6. The rights conferred upon the holders of the Preference Shares and unless otherwise expressly provided by the terms of issue thereof upon the holders of the shares of any other class issued with preferred or other rights shall not be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

7. The unissued shares forming part of the present capital and any new shares created after the adoption of these Articles shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant options over, or otherwise dispose of them to such persons, at such times and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the provisions of the Act, and so that in the case of shares offered to the public for subscription the amount payable on application on each share shall not be less than 5 per cent of the nominal amount of the share. The Directors shall, within one month after any allotment of shares, deliver to the Registrar of Companies for registration all returns and documents relating thereto required by the Act.

8. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the powers conferred by the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do, whether absolutely or conditionally. Provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed 10 per cent of the price at which the shares in respect whereof the Commission is paid are issued or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also, on any issue of shares, pay such brokerage as may be lawful.

9. Except as required by law, no person shall be recognised by the Company as holding any Share upon any trust, and

the Company shall not be bound or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or any interest in any fractional part of a Share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder.

10. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one Certificate for all his Shares of each class or several Certificates each for one or more of his Shares. Every Certificate shall be under the Seal and shall specify the Shares to which it relates and the amount paid up thereon. Provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue more than one Certificate, and delivery of a Certificate for a Share to one of several joint holders shall be sufficient delivery to all such holders.

11. If a Share Certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of one pound or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence as the Directors think fit.

12. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company nor shall the Company make a loan for any purpose whatsoever on the security of its Shares or those of its holding company, but nothing in this Article shall prohibit transactions mentioned in the proviso to section 54 (1) of the Act.

13. A Original Share shall entitle the holder or one (but not more) of several joint holders to one ticket of admission, which ticket shall be transferable, and shall admit to the ground the bearer and two other persons (ladies, or children under 14 years of age) for all English league football matches. Provided always that the Directors may from time to time substitute other tickets of admission carrying the above named privileges and may deprive any Member using, or permitting his ticket to be used, in an unauthorised manner of the said privileges for a period of 12 calendar months.

14. Each holder of an Original Share may have issued to him a season ticket or tickets subject to a deduction of 5 per cent from the amount charged to Non-Shareholders. Provided always that a holder of an Original Share who acquired his share before the 1st day of May 1921 may have such ticket or tickets issued to him at such rate of discount as was in force immediately before that date. Tickets so issued must not be sold. Permanent Season Tickets or Season Tickets covering a period of a limited number of years may not be issued.

15. No Member, as such, shall be entitled to use the ground except as a spectator.

LIEN

16. The Company shall have a first and paramount lien on every Share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share, and the Company shall also have a first and paramount lien on all Shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a Share shall extend to all dividends payable thereon.

17. The Company may sell, in such manner as the Directors think fit, any Shares on which the Company has a lien, but no sale shall be made unless sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been give to the registered holder for the time being of the Share, or the person entitled thereto by reason of his death or bankruptcy.

18. To give effect to any such sale the Directors may authorise some person to transfer the Shares sold to the Purchaser thereof. The Purchaser shall be registered as the holder of the Shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the Shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.

19. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue if any, shall (subject to a like lien for sums not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale.

TRANSFER OF SHARES

20. The instrument of transfer of any Share shall be executed by or on behalf of the transferor and transferee, and, except as provided by sub Paragraph (4) of Paragraph 2 of the Seventh Schedule to the Act, the transferor shall be deemed to remain a holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.

21. Subject to such of the restrictions of these Articles as may be applicable, any Member may transfer all or any of his Shares by instrument in writing in any usual or common form or any other form which the Directors may approve.

22. The Directors may decline to register the transfer of a Share if (a) the transferor is indebted to the Company or (b) the Directors are not satisfied that it is in the true interest of the Company that the transfer should take place or (c) the Share is one on which the Company has a lien.

23. The Directors may also decline to recognise any instrument of transfer unless:

(a) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and

(b) the instrument of transfer is in respect of only one class of Share.

24. If the Directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

25. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

TRANSMISSION OF SHARES

26. In the case of the death of a Member the survivor or survivors where the deceased was a joint holder, and the legal

personal representatives of the deceased where he was the sole holder, shall be the only persons recognised by the Company as having any title to his interest in the Shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share which had been jointly held by him with other persons.

27. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the Share or to have some person nominated by him registered as the transferee thereof.

28. If the person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the Share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of Shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

29. A person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by Membership under Articles 13 or 14 or in relation to Meetings of the Company; Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the Share and if the notice is not complied with within ninety days the Directors may thereafter withhold all privileges and payment of all dividends, bonuses or other moneys payable in respect of the Share until the requirements of the notice have been complied with.

ALTERATION OF CAPITAL

30. The Company may from time to time by Ordinary Resolution increase the Share Capital by such sum, to be divided into Shares of such amount, as the resolution shall prescribe.

31. No share in the capital of the Company shall be sub-divided.

32. The Company may by Ordinary Resolution:-

(a) consolidate and divide all or any of its Share Capital into Shares of larger amount than its existing Shares;

(b) cancel any Shares which, at the date of the passing of the Resolution have not been taken or agreed to be taken by any person.

33. The Company may by Special Resolution reduce its Share Capital, any Capital Redemption Reserve Fund or any Share Premium Account in any manner and with, and subject to, any incident authorised and consent, required by law.

GENERAL MEETINGS

34. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year, and shall specify the Meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next.

35. The Annual General Meeting shall be held at such time and place as the Directors shall determine. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

36. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened upon such requisition or in default may be convened by such requisitionists as provided by Section 132 of the Act. An Extraordinary General Meeting shall also be convened upon the requisition in writing of not fewer than 30 members and the provisions applicable to a requisition under Section 132 of the Act shall apply (so far as applicable) mutatis mutandis to any such requisition.

NOTICE OF GENERAL MEETINGS

37. Any General Meeting of the Company shall be called by twenty-one days notice in writing at the least. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of

meeting and, in case of special business, the general nature of that business and shall be given in manner hereinafter mentioned to such persons as are under these Articles entitled to receive such notices from the Company. Provided that a Meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:-

(a) in the case of a Meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the Meeting, being a majority together holding not less than ninety-five per cent in nominal value of the Shares giving that right.

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

PROCEEDINGS AT GENERAL MEETINGS

39. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of the Auditors.

40. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business; save as herein otherwise provided, ten members present in person shall be a quorum.

41. If within half an hour after the time appointed for the Meeting a quorum is not present, the Meeting, if convened upon the requisition of Members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day or to such other time and place as the Directors may determine, and if at the adjourned Meeting a quorum is not present within half an hour after the time appointed for the Meeting the Members present shall be a quorum.

42. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company, or if there is no such Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be chairman of the meeting.

43. If at any Meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the Meeting, the Members present shall choose one of their number to be Chairman of the Meeting.

44. The Chairman may, with the consent of any 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 any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned Meeting.

45. At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded: -

(a) By the Chairman; or

(b) By at least three Members present in person or by proxy; or

(c) By any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the Meeting; or

(d) By a Member or Members holding Shares in the Company conferring a right to vote at the Meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands 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 book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

46. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place or at which the Poll is demanded, shall be entitled to a second or casting vote.

47. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the Meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

48. Except as provided in the preceding Articles if a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded.

VOTES OF MEMBERS

49. Subject to any rights or restrictions for the time being attached to any class or classes of Shares and to the Special provision for the case of a card vote on the election of Directors hereinafter contained on a show of hands every Member present in person shall have one vote, and on a poll every Member present in person or by proxy shall have one vote. Provided that the Preference Shares shall not entitle the holders to receive notice of or attend or vote at any General Meeting by virtue of their holdings thereof unless the business of the Meeting includes the consideration of a resolution varying the rights attached to the Preference Shares.

50. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

51. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other

person in the nature of a committee, receiver or curator bonis appointed by that Court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy.

52. No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the Meeting, whose decision shall be final and conclusive.

53. On a poll votes may be give either personally or by proxy.

54. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a Member of the Company.

55. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the Meeting not less than forty-eight hours before the time for holding the Meeting or adjourned Meeting, at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the following form, or a form as near thereto as circumstances admit: -

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

"I/We , of
in the County of , being a Member/Members
of the above-named Company, hereby appoint
of , or, failing him,
of , as my/our proxy to vote
for me/us and on my/our behalf at the Annual or
Extraordinary, as the case may be held on the
day of 19 and at
any adjournment thereof.

"Signed this day of 19 ."

57. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

"I/We , of
in the County of , being a Member/
Members of the above-named Company, hereby appoint
of ,
or failing him of ,
as my/our proxy to vote for me/us and on my/our
behalf at the (Annual or Extraordinary, as the case
may be) General Meeting of the Company to be held
on the day of 19
and at any adjournment thereof.

"Signed this day of 19 ."

"This form is to be used $\frac{\text{in favour of*}}{\text{against}}$ the resolution.

*Strike out whichever is not desired.

Unless otherwise instructed the proxy will vote
as he thinks fit".

58. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

59. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registered office of the Company before the commencement of the Meeting or adjourned Meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

60. Any corporation which is a Member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit as its representative at any Meeting of the Company or of any class of Members of the Company, and

the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

DIRECTORS

61. Until otherwise determined the number of Directors shall be not fewer than 5 nor more than 7.

62. The qualification of a Director shall be the holding of at least one Original Share.

63. A Director shall not be entitled to receive any remuneration in respect of his office as Director or as an employee of the Company or of any Club conducted by the Company.

64. The Directors may be paid all travelling hotel and other expenses properly incurred by them in connection with the business of the Company.

65. The provisions of Section 185 of the Companies Act 1948 shall not apply to the Company.

BORROWING POWERS

66. (a) No Mortgage, or other security or charge upon any assets of the Company to secure more than the principal money advanced, interest at £7.50p per centum per annum, shall be issued without the previous consent of The Football Association. All loans to the Company except with the previous consent of The Football Association shall be limited to the same rate of interest.

(b) The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertakings, 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.

POWERS AND DUTIES OF DIRECTORS

67. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the

Company in General Meeting, subject nevertheless, to any of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid Articles or provisions, as may be subscribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

68. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

69. (1) A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 19 of the Act.

(2) A Director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the Meeting, but neither of these prohibitions shall apply to:-

(a) any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or

(b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or

(c) any contract by a Director to subscribe for or underwrite Shares or Debentures of the Company; or

(d) any contract or arrangement with any other company in which he is interested only as an officer of the Company or as holder of Shares or other securities;

and these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in General Meeting.

(3) No Director or intending Director shall be disqualified by his office from contracting with the Company whether as Vendor, Purchaser or otherwise nor shall any Contract or arrangement entered into by oron behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.

(4) Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director. Provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company.

70. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

71. The Directors shall cause minutes to be made in books provided for the purpose: -

(a) of all appointments of officers made by the Directors;

(b) of the names of the Directors present at each meeting of the Directors and of any Committee of the Directors;

(c) of all resolutions and proceedings at all Meetings of the Company and of the Directors, and of Committees of Directors.

DISQUALIFICATION OF DIRECTORS

72. The office of Director shall be vacated if the Director: -

(a) ceases to be a Director by virtue of Section 182 of the Act; or

(b) becomes bankrupt or makes any arrangements or composition with his creditors generally; or

(c) becomes prohibited from being a Director by reason of any order made under Section 188 of the Act; or

(d) becomes of unsound mind; or

(e) resigns his office by notice in writing to the Company; or

(f) shall for more than six months have been absent without permission of the Directors from Meetings of the Directors held during that period and the Directors resolve that his office be vacated; or

(g) shall be suspended by The Football Association from taking part in football management.

ROTATION OF DIRECTORS

73. At the Annual General Meeting of the Company one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office.

74. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless otherwise agreed among themselves) be determined by lot.

75. A retiring Director shall be eligible for re-election.

76. (1) The Company at the Meeting at which Directors retire under the preceding Article or Articles may fill the vacated offices by electing a like number of persons to be Directors.

(2) If more persons are eligible for the office of Director than the number of vacancies to be filled up at any Meeting and a resolution to conduct the election by card vote shall be agreed to by the Meeting without any vote being given against it then the election of Directors shall take place by card vote as hereinafter described. On a

card vote a list of candidates eligible for appointment as Directors shall be printed on cards and one such card shall be given to each member or his proxy present at the Meeting who shall record thereon his vote for any one or more candidates (not exceeding the number of vacancies) as he shall think fit. The candidates (not exceeding the number of vacancies) who receive the greatest number of votes shall then be deemed to have been appointed Directors by resolution of the Meeting.

(3) If for any reason whatever the appointment of Directors is not conducted by card vote as aforesaid then the appointment of each Director shall be made the subject of a separate resolution unless a resolution that they all be appointed by a single resolution be agreed to by the Meeting without a single vote being given against it. The Chairman of the Meeting shall determine the Order in which each separate resolution for the appointment of a Director shall be voted upon at the Meeting.

77. No person other than a Director retiring at the Meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any General Meeting unless not less than fourteen days before the date appointed for the Meeting there shall have been left at the registered office of the Company notice in writing signed by a Member duly qualified to attend and vote at the Meeting for which such Notice is given of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

78. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such Meeting.

79 The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in

any agreement between the Company and such Director. The Company may by Ordinary Resolution appoint another person in place of a Director so removed from office and without prejudice to the powers of the Directors under the preceding Article the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS

80. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their Meetings, as they think fit. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman of the Meeting shall have a second or casting vote.

81. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. It shall not be necessary to give notice of a Meeting of Directors to any Director for the time being absent from the United Kingdom.

82. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be three.

83. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a General Meeting of the Company, but for no other purpose.

84. The Directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected or if at any Meeting the chairman is not present within five minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the Meeting.

85. The Directors may delegate any of their powers to Committees consisting of such member or members of their body as they think fit; any Committee so formed shall in the

exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

86. A Committee may elect a Chairman of its Meetings; if no such Chairman is elected, or if at any Meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one from their number to be Chairman of the Meeting.

87. A Committee may meet and adjourn as it thinks proper. Questions arising at any Meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote.

88. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them had vacated office be as valid as if every such person had been duly appointed and was qualified to be a Director.

89. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a Meeting of the Directors, shall be as valid and effectual as if it had been passed at a Meeting of the Directors duly convened and held.

SECRETARY

90. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

91. A provision of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

THE SEAL

92. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a Committee of the Directors authorised by the Directors in that behalf and every instrument to which

the Seal shall be affixed shall be signed by two Directors and shall be countersigned by the Secretary or by such other person appointed by the Directors for the purpose.

DIVIDENDS AND RESERVE

93. The profits of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the Members in accordance with their respective rights and priorities. The Company in General Meeting may declare dividends accordingly.

94. No dividends shall exceed the amount recommended by the Directors nor until The Football Association otherwise determine shall the dividend declared on the Original Shares in respect of any year exceed 7½ per centum or if declared free of tax, 5 per centum.

95. The Directors may from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company.

96. No dividend shall be paid otherwise than out of profits.

97. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

98. Subject to the rights of persons, if any, entitled to Shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the dividend is paid but no amount paid or credited as paid on a Share in advance of calls shall be treated for the purpose of this Article as paid on the Share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid; but if any Share is issued on terms provided that it shall rank for dividend as from a particular date such Share shall rank for dividend accordingly.

99. The Directors may deduct from any dividend payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the Shares of the Company.

100. Any dividends, interest or other moneys payable in cash in respect of Shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder, or in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one, two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the Shares held by them as joint holders.

101. No dividend shall bear interest against the Company.

ACCOUNTS

102. The Directors shall cause proper books of account to be kept with respect to:-

(a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;

(b) all sales and purchases of goods by the Company; and

(c) the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

103. The books of account shall be kept at the registered office of the Company, or, subject to Section 147 (3) of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

104. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of

Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in General Meeting.

105. The Directors shall from time to time, in accordance with Sections 148, 150 and 157 of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

106. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditors' report shall, not less than twenty-one days before the date of the Meeting, be sent to every Member of and every holder of Debentures of the Company and to the Auditor. Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures.

AUDIT

107. Auditors shall be appointed and their duties regulated in accordance with Sections 159 to 161 of the Act and Sections 13 and 14 of the Companies Act 1967.

NOTICES

108. A notice may be given by the Company to any Member whether personally or by sending it by post to him or to his registered address, or (if he has no registered address, or if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected at the expiration of twenty-four hours after the letter containing the same is posted.

109. A notice may be given by the Company to the joint holders of a Share by giving the notice to the joint holder first named in the Register of Members in respect of the Shares.

110. A notice may be given by the Company to the persons entitled to a Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustees of the bankrupt or by any like description, at the address, if any, within the United Kingdom supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

111. Notice of every General Meeting shall be given in any manner hereinbefore authorised to: -

(a) every Member except those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them;

(b) every person upon whom the ownership of a Share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member where a Member but for his death or bankruptcy would be entitled to receive notice of the Meeting; and

(c) the Auditor for the time being of the Company.

No other person shall be entitled to receive notices of General Meetings.

WINDING UP

112. 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, so that the loss shall fall upon the Members in proportion to the amount called up on their 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 Members the whole amount paid up on their Shares, the balance shall be given to The Football Association Benevolent Fund, or to some other club or institution in the City of Sheffield having objects similar to those contained in the Memorandum of Association, 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 property apportioned among all or any of such clubs, institutions or charities by the Members, at or before the time of dissolution as they shall direct or in default of any such decision or apportionment by the Members, at or before the time of dissolution as they shall direct or in default of any such decision or apportionment by the Members, 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 with the consent of the Council of The Football Association, if then existing shall determine.

INDEMNITY

113. Every Director, Agent, Auditor, Secretary, and other officer for the time being of the Company shall be indemnified out of the assets of the Company against all liabilities, whatsoever which he may from time to time take upon himself as agent of the Company or for its intended benefit.

No. of Company: 61 C /167

form No. C.A.51

THE COMPANIES ACTS 1948 TO 1967

(COPY)

S P E C I A L **resolution** (1)

pursuant to section 141 of the Companies Act 1948

of THE SHEFFIELD UNITED FOOTBALL CLUB Limited

Passed the 6th day of July 19.78

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at Bramall Lane, Sheffield

on the 6th day of July 19.78

the following (1) SPECIAL RESOLUTION was duly passed:—

(2)

That Article 61 of the Articles of Association be and the same is hereby deleted and that there be substituted therefor the following new Article:-

61 DIRECTORS Unless otherwise determined the number of Directors shall not be fewer than 5 nor more than 7.

J. B. Marshall.

Chairman.

86341 NSD

COMPANIES REGISTRATION

NOTES:
(1) Insert "Special" or "Extraordinary" as the case may be.
(2) This copy Resolution must be signed by the Chairman of the Meeting or a Director or the Secretary of the Company, and must then be filed with the Registrar of Companies within 15 days after being passed.

Jordan & Sons Limited Legal and Information Services, Printers and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE Telephone 01-253 3030 Telex 261010

Form No. 28

THE COMPANIES ACTS 1948 TO 1976

Notice of consolidation, division, conversion, sub-division, redemption or cancellation of shares, or re-conversion of stock into shares

Pursuant to section 62 of the Companies Act 1948 as amended by the Companies Act 1976

28

Please do not write in this binding margin

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies

For official use 188

Company number 61564

Name of company

THE SHEFFIELD UNITED FOOTBALL CLUB Limited*

Delete if inappropriate

Notice of consolidation, division, sub-division, or conversion into stock or shares, specifying the shares so consolidated, divided, sub-divided, or converted into stock, or of the re-conversion into shares of stock, specifying the stock so re-converted, or of the redemption of redeemable preference shares or of the cancellation of shares (otherwise than in connection with a reduction of share capital under section 66 of the Companies Act 1948).

The above-named company hereby gives you notice, in accordance with section 62 of the Companies Act 1948 that:

Pursuant to a Special Resolution passed on 30th March 1981 each of the 477 existing Original Shares of £20 each in the capital of the Company was consolidated with the four new Original Shares of £20 each issued pursuant to such Special Resolution in respect thereof by way of capitalisation so as to form one Original Share of £100, having the rights attached thereto by the Articles of Association of the Company as amended pursuant to such Special Resolution.

Delete as appropriate

Signed R. Johnston. [Director] [Secretary]† Date 30th March 1981

Presentor's name, address and reference (if any):

Allen & Overy,
9 Cheapside,
London, EC2V 6AD

KG/PB/MK

For official use

General section

Post room

COMPANIES REGISTRATION OFFICE M 30 11 APR 1981

Oyez Publishing Limited, Norwich House, 11/13 Norwich Street, London EC4A 1AB, a subsidiary of The Solicitors' Law Stationery Society, Limited. ★★★★ F134

Companies G28 October 1979

No. 61564 /189

THE COMPANIES ACTS 1948 to 1980

COMPANY LIMITED BY SHARES

EXTRAORDINARY RESOLUTION

- of -

THE HOLDERS OF THE ORIGINAL SHARES
OF £20 EACH IN

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

Passed on the 30th day of March 1981

At a SEPARATE GENERAL MEETING of the holders of the Original Shares of £20 each in the capital of the Company held at the Registered Office of the Company, Bramall Lane, Sheffield at 7.00 p.m. on 30th March, 1981 the following Resolution, was passed as an Extraordinary Resolution of such holders:-

EXTRAORDINARY RESOLUTION

THAT pursuant to Article 5 of the Articles of Association of the Company this Meeting of the holders of the Original Shares of £20 each in the capital of The Sheffield United Football Club Limited hereby consents to every variation, alteration or modification of the special rights and privileges attached to the said Original Shares involved in or proposed to be effected by the passing of the Special Resolution set out in the Notice convening an Extraordinary General Meeting of the Company for 30th March, 1981 (a copy of which Notice has been laid before this Meeting and subscribed by the Chairman hereof for the purposes of identification) and declares that if the said Resolution shall be duly passed the same shall be binding on all the holders of the said Original Shares.

Dated this 30th day of March 1981.

R. Chester.

DIRECTOR/SECRETARY

11 APR 1981
CO OFFICE

Filed in accordance with Section 95 of the European Communities Act 1972.

61564

190

THE COMPANIES ACTS 1862 to 1967

ARTICLES OF ASSOCIATION
(Adopted 1974)

OF

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED
(as altered by a Special Resolution passed on 30th March, 1981)

PRELIMINARY

1. In these Articles

"The Act" means The Companies Act 1948.

"The Seal" means the Common Seal of the Company.

"Secretary" means any person appointed to perform the duties of the Secretary of the Company.

"The United Kingdom" means Great Britain and Northern Ireland.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including reference to printing, lithography, photography and other modes of representing or reproduceing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company, words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include females and words importing persons shall include bodies corporate and the word "month" shall mean a calendar month.

2. The Regulations contained in Table A in The Companies Acts 1862 to 1967 shall not apply to this Company.

COMPANIES REGISTRATION OFFICE
M
11 APR 1981
30

CAPITAL AND VARIATION OF RIGHTS

3.(A) The authorised capital of the Company is £498 160 divided into 477 Original Shares of £100 each ("Original Shares") 830 Ordinary Shares of £500 each ("Ordinary Shares") and 1 046 Preference Shares of £10 each ("Preference Shares")

(B) The Preference Shares shall confer on the holders thereof in priority to all other shares the right out of the profits of the Company from time to time determined to be distributed to a fixed cumulative preferential dividend at the rate of 7½ per centum per annum on the capital paid up or credited as paid up thereon. Provided Always that if the said fixed dividend on any date is not paid within three years thereafter the same shall cease to be payable and that if the Football Association shall determine that a lower rate of dividend than 7½ per centum per annum shall be the maximum dividend payable then the said fixed dividend shall be at such lower rate. The Preference Shares shall confer no further right to participate in the profits of the Company determined to be distributed by way of dividend. For purposes of these Articles the said fixed dividend shall be deemed to be due on the 7th May in each year. The Company may not issue Preference Shares to a greater value than it subscribed Ordinary Shares.

(C) The Original Shares and the Ordinary Shares shall confer on the holders thereof the rights and privileges respectively attributed thereto by Articles 13, 14 and 49 but, save for such rights and privileges, the Original Shares and the Ordinary Shares shall rank *pari passu* in all respects in proportion to their respective nominal values.

4. Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares (which special rights shall not be varied, except with such consent or sanction as is provided by the next following Article) any Share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of Capital or otherwise as the Company may from time to time by Ordinary Resolution determine. Provided that no share shall be issued except on terms that a larger dividend shall not be declared thereon than the maximum allowed from time to time by the Football Association nor be cumulative for a period exceeding three years. Subject to the provisions of Section 58 of the Act, any Preference Share may be issued on the terms that it is or at the option of the Company is liable to be redeemed on such terms and in such manner as the Company before the issue of the Share may by Special Resolution determine.

5. Whenever the Share Capital is divided into different classes of Shares, the rights attached to any class (unless in the case of the shares of any new class hereafter created it is otherwise provided by the terms of issue of the Shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate

General Meeting of the holders of the Shares of the class. To every such separate General Meeting the provisions of these Articles relating to General Meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued Shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum) and that any holder of Shares of the class present in person or by proxy may demand a poll.

6. The rights conferred upon the holders of the Preference Shares and unless otherwise expressly provided by the terms of issue thereof upon the holders of the shares of any other class issued with preferred or other rights shall not be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

7. The unissued shares forming part of the present capital and any new shares created after the adoption of these Articles shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant options over, or otherwise dispose of them to such persons, at such times and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the provisions of the Act, and so that in the case of shares offered to the public for subscription the amount payable on application on each share shall not be less than 5 per cent of the nominal amount of the share. The Directors shall, within one month after any allotment of shares, deliver to the Registrar of Companies for registration all returns and documents relating thereto required by the Act.

8. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the powers conferred by the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do, whether absolutely or conditionally. Provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed 10 per cent of the price at which the shares in respect whereof the Commission is paid are issued or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also, on any issue of shares, pay such brokerage as may be lawful.

9. Except as required by law, no person shall be recognised by the Company as holding any Share upon any trust, and

the Company shall not be bound or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or any interest in any fractional part of a Share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder.

10. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one Certificate for all his Shares of each class or several Certificates each for one or more of his Shares. Every Certificate shall be under the Seal and shall specify the Shares to which it relates and the amount paid up thereon. Provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue more than one Certificate, and delivery of a Certificate for a Share to one of several joint holders shall be sufficient delivery to all such holders.

11. If a Share Certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of one pound or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence as the Directors think fit.

12. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company nor shall the Company make a loan for any purpose whatsoever on the security of its Shares or those of its holding company, but nothing in this Article shall prohibit transactions mentioned in the proviso to section 54 (1) of the Act.

13.(A) The holder of a fully paid Original Share shall be entitled to obtain from the Company free of charge an annual season ticket or annual season tickets for admission to the Company's football ground for all Football League matches on the following basis:—

(i) one Centre Stand ticket (adult or juvenile) or

(ii) two adult Terrace tickets, or

(iii) one adult Terrace ticket, together with no more than two juvenile Terrace tickets.

(B) The holder of a fully paid Ordinary Share shall be entitled to obtain from the Company free of charge an annual season ticket for any of the football seasons 1981/1982 to 1991/1992 (inclusive) for admission to the Company's football ground and to a seat in the South Stand at such ground for all Football League matches.

(C) In the case of joint holders the application of the senior shall be accepted to the exclusion of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

(D) Applications for any season tickets to be issued pursuant to this Article shall be made to the registered office of the Company no later than 31st July in respect of the next succeeding football season All such tickets shall be transferable in such manner and subject to such restrictions as the Directors may from time to time determine.

(E) For the purposes of this Article a person shall be a juvenile if he is under sixteen years of age on the 31st day of July before the commencement of the football season in question.

14. Notwithstanding the privileges as to admission conferred by Article 13 the Directors may in their absolute discretion and without giving any reason therefor either generally or in relation to any member or members or class thereof suspend or vary such privileges and the Directors may from time to time publish rules for giving effect to such privileges and the manner in which the same may be enjoyed or transferred.

15. No Member, as such, shall be entitled to use the ground except as a spectator.

LIEN

16. The Company shall have a first and paramount lien on every Share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share, and the Company shall also have a first and paramount lien on all Shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a Share shall extend to all dividends payable thereon.

17. The Company may sell, in such manner as the Directors think fit, any Shares on which the Company has a lien, but no sale shall be made unless sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been give to the registered holder for the time being of the Share, or the person entitled thereto by reason of his death or bankruptcy.

18. To give effect to any such sale the Directors may authorise some person to transfer the Shares sold to the Purchaser thereof. The Purchaser shall be registered as the holder of the Shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the Shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.

19. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue if any, shall (subject to a like lien for sums not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale.

TRANSFER OF SHARES

20. The instrument of transfer of any Share shall be executed by or on behalf of the transferor and transferee, and, except as provided by sub Paragraph (4) of Paragraph 2 of the Seventh Schedule to the Act, the transferor shall be deemed to remain a holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.

21. Subject to such of the restrictions of these Articles as may be applicable, any Member may transfer all or any of his Shares by instrument in writing in any usual or common form or any other form which the Directors may approve

22. The Directors may decline to register the transfer of a Share if (a) the transferor is indebted to the Company or (b) the Directors are not satisfied that it is in the true interest of the Company that the transfer should take place or (c) the Share is one on which the Company has a lien.

23. The Directors may also decline to recognise any instrument of transfer unless:

(a) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and

(b) the instrument of transfer is in respect of only one class of Share.

24. If the Directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

25. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

TRANSMISSION OF SHARES

26. In the case of the death of a Member the survivor or survivors where the deceased was a joint holder, and the legal

personal representatives of the deceased where he was the sole holder, shall be the only persons recognised by the Company as having any title to his interest in the Shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share which had been jointly held by him with other persons

27. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the Share or to have some person nominated by him registered as the transferee thereof.

28 If the person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the Share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of Shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member

29. A person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by Membership under Articles 13 or 14 or in relation to Meetings of the Company; Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the Share and if the notice is not complied with within ninety days the Directors may thereafter withhold all privileges and payment of all dividends, bonuses or other moneys payable in respect of the Share until the requirements of the notice have been complied with.

ALTERATION OF CAPITAL

30. The Company may from time to time by Ordinary Resolution increase the Share Capital by such sum, to be divided into Shares of such amount, as the resolution shall prescribe.

31. No share in the capital of the Company shall be sub-divided.

32. The Company may by Ordinary Resolution: -

(a) consolidate and divide all or any of its Share Capital into Shares of larger amount than its existing Shares;

(b) cancel any Shares which, at the date of the passing of the Resolution have not been taken or agreed to be taken by any person.

33. The Company may by Special Resolution reduce its Share Capital, any Capital Redemption Reserve Fund or any Share Premium Account in any manner and with, and subject to, any incident authorised and consent, required by law.

GENERAL MEETINGS

34. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year, and shall specify the Meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next.

35. The Annual General Meeting shall be held at such time and place as the Directors shall determine. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

36. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened upon such requisition or in default may be convened by such requisitionists as provided by Section 132 of the Act. An Extraordinary General Meeting shall also be convened upon the requisition in writing of not fewer than 30 members and the provisions applicable to a requisition under Section 132 of the Act shall apply (so far as applicable) mutatis mutandis to any such requisition.

NOTICE OF GENERAL MEETINGS

37. Any General Meeting of the Company shall be called by twenty-one days notice in writing at the least. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of

meeting and, in case of special business, the general nature of that business and shall be given in manner hereinafter mentioned to such persons as are under these Articles entitled to receive such notices from the Company. Provided that a Meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:-

(a) in the case of a Meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the Meeting, being a majority together holding not less than ninety-five per cent in nominal value of the Shares giving that right.

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

PROCEEDINGS AT GENERAL MEETINGS

39. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of the Auditors.

40. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business; save as herein otherwise provided, ten members present in person shall be a quorum.

41. If within half an hour after the time appointed for the Meeting a quorum is not present, the Meeting, if convened upon the requisition of Members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day or to such other time and place as the Directors may determine, and if at the adjourned Meeting a quorum is not present within half an hour after the time appointed for the Meeting the Members present shall be a quorum.

42. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company, or if there is no such Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be chairman of the meeting.

43. If at any Meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the Meeting, the Members present shall choose one of their number to be Chairman of the Meeting.

44. The Chairman may, with the consent of any 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 any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned Meeting.

45. At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

(a) By the Chairman; or

(b) By at least three Members present in person or by proxy; or

(c) By any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the Meeting; or

(d) By a Member or Members holding Shares in the Company conferring a right to vote at the Meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands 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 book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

46. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place or at which the Poll is demanded, shall be entitled to a second or casting vote.

47. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the Meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

48. Except as provided in the preceding Articles if a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded.

VOTES OF MEMBERS

49. Subject to any rights or restrictions for the time being attached to any class or classes of Shares and to the special provision hereinafter contained for a card vote on the election of Directors on a show of hands every Member present in person shall have one vote, and on a poll every Member present in person or by proxy shall have one vote for each share held by him. Provided that the Preference Shares shall not entitle the holders thereof to receive notice of or attend or vote at any General Meeting by virtue of their holdings thereof unless the business of the Meeting includes the consideration of a resolution varying the rights attached to the Preference Shares, when a holder thereof shall have one vote in respect of his holding of Preference Shares.

50. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

51. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other

person in the nature of a committee, receiver or curator bonis appointed by that Court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy.

52 No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the Meeting, whose decision shall be final and conclusive.

53. On a poll votes may be give either personally or by proxy.

54. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a Member of the Company.

55. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the Meeting not less than forty-eight hours before the time for holding the Meeting or adjourned Meeting, at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the following form, or a form as near thereto as circumstances admit: -

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

"I/We , of
in the County of , being a Member/Members
of the above-named Company, hereby appoint
of , or, failing him,
of , as my/our proxy to vote
for me/us and on my/our behalf at the Annual or
Extraordinary, as the case may be held on the
day of 19 and at
any adjournment thereof.

"Signed this day of 19 ."

57. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit: -

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

"I/We , of
in the County of , being a Member/
Members of the above-named Company, hereby appoint
of ,
or failing him of ,
as my/our proxy to vote for me/us and on my/our behalf at the (Annual or Extraordinary, as the case may be) General Meeting of the Company to be held on the day of 19
and at any adjournment thereof.

"Signed this day of 19 ."

"This form is to be used $\frac{\text{in favour of*}}{\text{against}}$ the resolution.

*Strike out whichever is not desired.

Unless otherwise instructed the proxy will vote as he thinks fit".

58. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

59. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registered office of the Company before the commencement of the Meeting or adjourned Meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

60. Any corporation which is a Member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit as its representative at any Meeting of the Company or of any class of Members of the Company, and

the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company

DIRECTORS

61. Until otherwise determined the number of Directors shall be not fewer than 5 nor more than 9 7

Amd 7 July '78

62. The qualification of a Director shall be the holding of at least one Original Share.

63. A Director shall not be entitled to receive any remuneration in respect of his office as Director or as an employee of the Company or of any Club conducted by the Company.

64. The Directors may be paid all travelling hotel and other expenses properly incurred by them in connection with the business of the Company.

65. The provisions of Section 185 of the Companies Act 1948 shall not apply to the Company

BORROWING POWERS

66. (a) No Mortgage, or other security or charge upon any assets of the Company to secure more than the principal money advanced, interest at £7.50p per centum per annum, shall be issued without the previous consent of The Football Association. All loans to the Company except with the previous consent of The Football Association shall be limited to the same rate of interest.

(b) The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertakings, 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.

POWERS AND DUTIES OF DIRECTORS

67. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the

Company in General Meeting, subject nevertheless, to any of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid Articles or provisions, as may be subscribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made

68. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him

69. (1) A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 19 of the Act

(2) A Director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the Meeting, but neither of these prohibitions shall apply to: -

(a) any arrangement for giving any Director any security or indemnity in re[illegible] of money lent by him to or obligations undertaken by him for the benefit of the Company; or

(b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or

(c) any contract by a Director to subscribe for or underwrite Shares or Debentures of the Company; or

(d) any contract or arrangement with any other company in which he is interested only as an officer of the Company or as holder of Shares or other securities;

and these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in General Meeting.

(3) No Director or intending Director shall be disqualified by his office from contracting with the Company whether as Vendor, Purchaser or otherwise nor shall any Contract or arrangement entered into by oron behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.

(4) Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director. Provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company.

70. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

71. The Directors shall cause minutes to be made in books provided for the purpose: -

(a) of all appointments of officers made by the Directors;

(b) of the names of the Directors present at each meeting of the Directors and of any Committee of the Directors;

(c) of all resolutions and proceedings at all Meetings of the Company and of the Directors, and of Committees of Directors.

DISQUALIFICATION OF DIRECTORS

72. The office of Director shall be vacated if the Director: -

(a) ceases to be a Director by virtue of Section 182 of the Act; or

(b) becomes bankrupt or makes any arrangements or composition with his creditors generally; or

(c) becomes prohibited from being a Director by reason of any order made under Section 188 of the Act; or

(d) becomes of unsound mind; or

(e) resigns his office by notice in writing to the Company; or

(f) shall for more than six months have been absent without permission of the Directors from Meetings of the Directors held during that period and the Directors resolve that his office be vacated; or

(g) shall be suspended by The Football Association from taking part in football management.

ROTATION OF DIRECTORS

73. At the Annual General Meeting of the Company one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office.

74. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless otherwise agreed among themselves) be determined by lot.

75. A retiring Director shall be eligible for re-election.

76. (1) The Company at the Meeting at which Directors retire under the preceding Article or Articles may fill the vacated offices by electing a like number of persons to be Directors.

(2) If more persons are eligible for the office of Director than the number of vacancies to be filled up at any Meeting and a resolution to conduct the election by card vote shall be agreed to by the Meeting without any vote being given against it then the election of Directors shall take place by card vote as hereinafter described. On a

card vote a list of candidates eligible for appointment as Directors shall be printed on cards and one such card shall be given to each member or his proxy present at the Meeting who shall record thereon his vote for any one or more candidates (not exceeding the number of vacancies) as he shall think fit. The candidates (not exceeding the number of vacancies) who receive the greatest number of votes shall then be deemed to have been appointed Directors by resolution of the Meeting.

(3) If for any reason whatever the appointment of Directors is not conducted by card vote as aforesaid then the appointment of each Director shall be made the subject of a separate resolution unless a resolution that they all be appointed by a single resolution be agreed to by the Meeting without a single vote being given against it. The Chairman of the Meeting shall determine the Order in which each separate resolution for the appointment of a Director shall be voted upon at the Meeting.

77. No person other than a Director retiring at the Meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any General Meeting unless not less than fourteen days before the date appointed for the Meeting there shall have been left at the registered office of the Company notice in writing signed by a Member duly qualified to attend and vote at the Meeting for which such Notice is given of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

78. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such Meeting.

79 The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in

any agreement between the Company and such Director. The Company may by Ordinary Resolution appoint another person in place of a Director so removed from office and without prejudice to the powers of the Directors under the preceding Article the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS

80. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their Meetings, as they think fit. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman of the Meeting shall have a second or casting vote.

81. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. It shall not be necessary to give notice of a Meeting of Directors to any Director for the time being absent from the United Kingdom.

82. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be three.

83. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a General Meeting of the Company, but for no other purpose.

84. The Directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected or if at any Meeting the chairman is not present within five minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the Meeting.

85. The Directors may delegate any of their powers to Committees consisting of such member or members of their body as they think fit; any Committee so formed shall in the

exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

86. A Committee may elect a Chairman of its Meetings; if no such Chairman is elected, or if at any Meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one from their number to be Chairman of the Meeting.

87. A Committee may meet and adjourn as it thinks proper. Questions arising at any Meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote.

88. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them had vacated office be as valid as if every such person had been duly appointed and was qualified to be a Director.

89. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a Meeting of the Directors, shall be as valid and effectual as if it had been passed at a Meeting of the Directors duly convened and held.

SECRETARY

90. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

91. A provision of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

THE SEAL

92. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a Committee of the Directors authorised by the Directors in that behalf and every instrument to which

the Seal shall be affixed shall be signed by two Directors and shall be countersigned by the Secretary or by such other person appointed by the Directors for the purpose.

DIVIDENDS AND RESERVE

93. The profits of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the Members in accordance with their respective rights and priorities. The Company in General Meeting may declare dividends accordingly.

94. No dividends shall exceed the amount recommended by the Directors nor until The Football Association otherwise determine shall the dividend declared on the Original Shares in respect of any year exceed 7½ per centum or if declared free of tax, 5 per centum.

95. The Directors may from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company.

96. No dividend shall be paid otherwise than out of profits.

97. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

98. Subject to the rights of persons, if any, entitled to Shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the dividend is paid but no amount paid or credited as paid on a Share in advance of calls shall be treated for the purpose of this Article as paid on the Share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid; but if any Share is issued on terms provided that it shall rank for dividend as from a particular date such Share shall rank for dividend accordingly.

99. The Directors may deduct from any dividend payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the Shares of the Company.

100. Any dividends, interest or other moneys payable in cash in respect of Shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder, or in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one, two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the Shares held by them as joint holders.

101. No dividend shall bear interest against the Company.

101A The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the share premium account or the profit and loss account (whether or not available for distribution) and, accordingly, that such sum be set free for distribution by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in paying up in full unissued shares of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid and the Directors shall give effect to such resolution.

"101B Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation and any agreement made under such authority shall be effective and binding on all such members.

ACCOUNTS

102. The Directors shall cause proper books of account to be kept with respect to: -

(a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;

(b) all sales and purchases of goods by the Company; and

(c) the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

103. The books of account shall be kept at the registered office of the Company, or, subject to Section 147 (3) of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

104. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of

Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in General Meeting.

105. The Directors shall from time to time, in accordance with Sections 148, 150 and 157 of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

106. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditors' report shall, not less than twenty-one days before the date of the Meeting, be sent to every Member of and every holder of Debentures of the Company and to the Auditor. Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures.

AUDIT

107. Auditors shall be appointed and their duties regulated in accordance with Sections 159 to 161 of the Act and Sections 13 and 14 of the Companies Act 1967.

NOTICES

108. A notice may be given by the Company to any Member whether personally or by sending it by post to him or to his registered address, or (if he has no registered address, or if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected at the expiration of twenty-four hours after the letter containing the same is posted.

109. A notice may be given by the Company to the joint holders of a Share by giving the notice to the joint holder first named in the Register of Members in respect of the Shares.

110. A notice may be given by the Company to the persons entitled to a Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustees of the bankrupt or by any like description, at the address, if any, within the United Kingdom supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

111. Notice of every General Meeting shall be given in any manner hereinbefore authorised to:-

(a) every Member except those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them;

(b) every person upon whom the ownership of a Share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member where a Member but for his death or bankruptcy would be entitled to receive notice of the Meeting; and

(c) the Auditor for the time being of the Company.

No other person shall be entitled to receive notices of General Meetings.

WINDING UP

112. 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, so that the loss shall fall upon the Members in proportion to the amount called up on their 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 Members the whole amount paid up on their Shares, the balance shall be given to The Football Association Benevolent Fund, or to some other club or institution in the City of Sheffield having objects similar to those contained in the Memorandum of Association, 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 property apportioned among all or any of such clubs, institutions or charities by the Members, at or before the time of dissolution as they shall direct or in default of any such decision or apportionment by the Members, at or before the time of dissolution as they shall direct or in default of any such decision or apportionment by the Members, 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 with the consent of the Council of The Football Association, if then existing shall determine.

INDEMNITY

113. Every Director, Agent, Auditor, Secretary, and other officer for the time being of the Company shall be indemnified out of the assets of the Company against all liabilities, whatsoever which he may from time to time take upon himself as agent of the Company or for its intended benefit.

Form No. 10

G

THE COMPANIES ACTS 1948 TO 1976

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

11-5

10

Please do not write in this binding margin

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies

For official use: 1186

Company number: 61564

Name of Company

THE SHEFFIELD UNITED FOOTBALL CLUB Limited*

delete if inappropriate

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by ~~[ordinary]~~ ~~[extraordinary]~~ [special]† resolution of the company dated 30th March 1981

delete as appropriate

the nominal capital of the company has been increased by the addition thereto of the sum of £478,160 beyond the registered capital of £ 20,000

Note
This notice and a printed copy of the resolution authorising the increase must be forwarded to the Registrar of Companies within 15 days after the passing of the resolution

A printed copy of the resolution authorising the increase is forwarded herewith

The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
1908	Original Shares	£20
880	Ordinary Shares	£500

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new shares have been or are to be issued are as follows:

The Original Shares shall rank pari passu in all respects with the existing Original Shares. The new Ordinary Shares are to be issued subject to and upon the terms and conditions specified in the Articles of Association as amended by the said Special Resolution.

Please tick here if continued overleaf ☐

Signed R. Chester [~~Director~~] [Secretary]‡ Date 30th March 1981

delete as appropriate

Presentor's name, address and reference (if any):

Allen & Overy,
9 Cheapside,
London, EC2V 6AD

KG/PB/MK

For official use

General section

Post room

COMPANIES REGISTRATION OFFICE M 11 APR 1981 SO

No. 61564/165 1/-5

THE COMPANIES ACTS 1948 to 1980

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

Passed on the 30th day of March 1981

At an EXTRAORDINARY GENERAL MEETING of the Company held at the Registered Office of the Company, Bramall Lane, Sheffield at 7 50 p.m. on 30th March, 1981, the following Resolution was passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION

THAT:

(A) the capital of the Company be increased to £498,160 by the creation of 1,908 Original Shares of £20 each and 880 Ordinary Shares of £500 each;

(B) the Articles of Association of the Company be altered by the insertion of the following new Articles after Article 101:-

"101A The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the share premium account or the profit and loss account (whether or not available for distribution) and, accordingly, that such sum be set free for distribution by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in paying up in full unissued shares of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid and the Directors shall give effect to such resolution.

COMPANIES REGISTRATION OFFICE M 11 APR 1981 30

"101B Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and aplications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation and any agreement made under such authority shall be effective and binding on all such members.";

(C) upon the recommendation of the Board of Directors and pursuant to Article 101A of the Articles of Association of the Company (as amended by paragraph (B) of this Resolution), it is desirable to capitalise the sum of £38,160 being part of the amount standing to the credit of the Capital Reserves of the Company, and accordingly that such sum be set free for distribution among the holders of the existing Original Shares of the Company on the Register of Members at the close of business on the date immediately preceding the passing of this Resolution on condition that the same be not paid in cash but be applied in paying up in full at par all the 1,908 unissued Original Shares of £20 each created by paragraph (A) of this Resolution which the Directors shall allot and distribute as fully paid up to and amongst such persons in the proportion of four new Original Shares for each Original Share then held;

(D) forthwith upon the allotment of the 1,908 new Original Shares of £20 each pursuant to paragraph (C) of this Resolution, each of the existing Original Shares of £20 each be consolidated with the four new Original Shares of £100, having the rights attached thereto by the Articles of Association as further amended by paragraph (E) of this Resolution;

(E) the Articles of Association of the Company be further altered as follows:-

(i) by the deletion of Article 3 and the substitution therefor of the following:-

"3.(A) The authorised capital of the Company is £498,160 divided into 477 Original Shares of £100 each ("Original Shares"), 880 Ordinary Shares of £500 each ("Ordinary Shares") and 1,046 Preference Shares of £10 each ("Preference Shares").

(B) The Preference Shares shall confer on the holders thereof in priority to all other shares the right out of the profits of the Company from time to time determined to be distributed to a fixed cumulative preferential dividend at the rate of 7½ per centum. per annum on the capital paid up or credited as paid up thereon. Provided always that if the said fixed dividend on any date is not paid within three years thereafter the same shall cease to be payable and that if the Football Association shall determine that a lower rate of dividend than 7½ per centum. per annum shall be the maximum dividend payable then the said fixed dividend shall be at such lower rate. The preference Shares shall confer no further right to participate in the profits of the Company determined to be distributed by way of dividend. For purposes of these Articles the said fixed dividend shall be deemed to be due on the 7th May in each year. The Company may not issue Preference Shares to a greater value than it subscribed Ordinary Shares.

(C) The Original Shares and the Ordinary Shares shall confer on the holders thereof the rights and privileges respectively attributed thereto by Articles 13, 14 and 49 but, save for such rights and privileges, the Original Shares and the Ordinary Shares shall rank pari passu in all respects in proportion to their respective nominal values."; and

(ii) by the deletion of Articles 13, 14 and 49 and the substitution therefor of the following:-

"13.(A) The holder of a fully paid Original Share shall be entitled to obtain from the Company free of charge an annual season ticket or annual season tickets for admission to the Company's football ground for all Football League matches on the following basis:-

(i) one Centre Stand ticket (adult or juvenile); or

(ii) two adult Terrace tickets; or

(iii) one adult Terrace ticket, together with no more than two juvenile Terrace tickets.

(B) The holder of a fully paid Ordinary Share shall be entitled to obtain from the Company free of charge an annual season ticket for any of the football seasons 1981/1982 to 1991/1992 (inclusive) for admission to the Company's football ground and to a seat in the South Stand at such ground for all Football League matches.

(C) In the case of joint holders the application of the senior shall be accepted to the exclusion of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

(D) Applications for any season tickets to be issued pursuant to this Article shall be made to the registered office of the Company no later than 31st July in respect of the next succeeding football season. All such tickets shall be transferable in such manner and subject to such restrictions as the Directors may from time to time determine.

(E) For the purposes of this Article a person shall be a juvenile if he is under sixteen years of age on the 31st day of July before the commencement of the football season in question.

14. Notwithstanding the privileges as to admission conferred by Article 13 the Directors may in their absolute discretion and without giving any reason therefor either generally or in relation to any member or members or class thereof suspend or vary such privileges and the Directors may from time to time publish rules for giving effect to such privileges and the manner in which the same may be enjoyed or transferred.

49. Subject to any rights or restrictions for the time being attached to any class or classes of Shares and to the special provision hereinafter contained for a card vote on the election of Directors on a show of hands every Member present in person shall have one vote, and on a poll every Member present in person or by proxy shall have one vote for each share held by him. Provided that the Preference Shares shall not entitle the holders thereof to receive notice of or attend or vote at any General Meeting by virtue of their holdings

thereof unless the business of the Meeting includes the consideration of a resolution varying the rights attached to the Preference Shares, when a holder thereof shall have one vote in respect of his holding of Preference Shares."; and

(F) the issue of 477 Ordinary Shares of £500 each on the terms summarised in the letter dated 6th March, 1981 from the Chairman to the Original Shareholders of the Company be approved.

Dated this 30th day of March, 1981.

R. Johnston.

Director/Secretary

No. 61564 / 191

THE COMPANIES ACTS 1948 to 1980

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

Passed on the 30th day of March 1981

At an EXTRAORDINARY GENERAL MEETING of the Company held at the Registered Office of the Company, Bramall Lane, Sheffield at 7 50 p.m. on 30th March, 1981, the following Resolution was passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION

THAT:

(A) the capital of the Company be increased to £498,160 by the creation of 1,908 Original Shares of £20 each and 880 Ordinary Shares of £500 each;

(B) the Articles of Association of the Company be altered by the insertion of the following new Articles after Article 101:-

"101A The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the share premium account or the profit and loss account (whether or not available for distribution) and, accordingly, that such sum be set free for distribution by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in paying up in full unissued shares of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid and the Directors shall give effect to such resolution.

COMPANIES REGISTRATION OFFICE
M
11 APR 1981
30

"101B Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and aplications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation and any agreement made under such authority shall be effective and binding on all such members.";

(C) upon the recommendation of the Board of Directors and pursuant to Article 101A of the Articles of Association of the Company (as amended by paragraph (B) of this Resolution), it is desirable to capitalise the sum of £38,160 being part of the amount standing to the credit of the Capital Reserves of the Company, and accordingly that such sum be set free for distribution among the holders of the existing Original Shares of the Company on the Register of Members at the close of business on the date immediately preceding the passing of this Resolution on condition that the same be not paid in cash but be applied in paying up in full at par all the 1,908 unissued Original Shares of £20 each created by paragraph (A) of this Resolution which the Directors shall allot and distribute as fully paid up to and amongst such persons in the proportion of four new Original Shares for each Original Share then held;

(D) forthwith upon the allotment of the 1,908 new Original Shares of £20 each pursuant to paragraph (C) of this Resolution, each of the existing Original Shares of £20 each be consolidated with the four new Original Shares of £100, having the rights attached thereto by the Articles of Association as further amended by paragraph (E) of this Resolution;

(E) the Articles of Association of the Company be further altered as follows:-

(i) by the deletion of Article 3 and the substitution therefor of the following:-

"3.(A) The authorised capital of the Company is £498,160 divided into 477 Original Shares of £100 each ("Original Shares"), 880 Ordinary Shares of £500 each ("Ordinary Shares") and 1,046 Preference Shares of £10 each ("Preference Shares").

(B) The Preference Shares shall confer on the holders thereof in priority to all other shares the right out of the profits of the Company from time to time determined to be distributed to a fixed cumulative preferential dividend at the rate of 7½ per centum. per annum on the capital paid up or credited as paid up thereon. Provided always that if the said fixed dividend on any date is not paid within three years thereafter the same shall cease to be payable and that if the Football Association shall determine that a lower rate of dividend than 7½ per centum. per annum shall be the maximum dividend payable then the said fixed dividend shall be at such lower rate. The preference Shares shall confer no further right to participate in the profits of the Company determined to be distributed by way of dividend. For purposes of these Articles the said fixed dividend shall be deemed to be due on the 7th May in each year. The Company may not issue Preference Shares to a greater value than it subscribed Ordinary Shares.

(C) The Original Shares and the Ordinary Shares shall confer on the holders thereof the rights and privileges respectively attributed thereto by Articles 13, 14 and 49 but, save for such rights and privileges, the Original Shares and the Ordinary Shares shall rank pari passu in all respects in proportion to their respective nominal values."; and

(ii) by the deletion of Articles 13, 14 and 49 and the substitution therefor of the following:-

"13.(A) The holder of a fully paid Original Share shall be entitled to obtain from the Company free of charge an annual season ticket or annual season tickets for admission to the Company's football ground for all Football League matches on the following basis:-

(i) one Centre Stand ticket (adult or juvenile); or

(ii) two adult Terrace tickets; or

(iii) one adult Terrace ticket, together with no more than two juvenile Terrace tickets.

(B) The holder of a fully paid Ordinary Share shall be entitled to obtain from the Company free of charge an annual season ticket for any of the football seasons 1981/1982 to 1991/1992 (inclusive) for admission to the Company's football ground and to a seat in the South Stand at such ground for all Football League matches.

(C) In the case of joint holders the application of the senior shall be accepted to the exclusion of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

(D) Applications for any season tickets to be issued pursuant to this Article shall be made to the registered office of the Company no later than 31st July in respect of the next succeeding football season. All such tickets shall be transferable in such manner and subject to such restrictions as the Directors may from time to time determine.

(E) For the purposes of this Article a person shall be a juvenile if he is under sixteen years of age on the 31st day of July before the commencement of the football season in question.

14. Notwithstanding the privileges as to admission conferred by Article 13 the Directors may in their absolute discretion and without giving any reason therefor either generally or in relation to any member or members or class thereof suspend or vary such privileges and the Directors may from time to time publish rules for giving effect to such privileges and the manner in which the same may be enjoyed or transferred.

49. Subject to any rights or restrictions for the time being attached to any class or classes of Shares and to the special provision hereinafter contained for a card vote on the election of Directors on a show of hands every Member present in person shall have one vote, and on a poll every Member present in person or by proxy shall have one vote for each share held by him. Provided that the Preference Shares shall not entitle the holders thereof to receive notice of or attend or vote at any General Meeting by virtue of their holdings

thereof unless the business of the Meeting includes the consideration of a resolution varying the rights attached to the Preference Shares, when a holder thereof shall have one vote in respect of his holding of Preference Shares."; and

(F) the issue of 477 Ordinary Shares of £500 each on the terms summarised in the letter dated 6th March, 1981 from the Chairman to the Original Shareholders of the Company be approved.

Dated this 30th day of March, 1981.

R. Nchester.

~~Director~~/~~Secretary~~

Company No: 61564 /194

THE COMPANIES ACTS 1948 to 1980

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

Passed on the 30th day of July 1981

At an Extraordinary General Meeting of the Company held at the registered office of the Company, Bramall Lane Ground, Cherry Street, Sheffield S2 4SU at 7 p.m. on 30th July 1981 the following Resolution was passed as an Ordinary Resolution of the Company:-

ORDINARY RESOLUTION

That the capital of the Company be increased to £938,160 by the creation of 880 Ordinary Shares of £500 each.

Chairman

Dated 30th July, 1981

THE COMPANIES ACTS 1948 TO 1976

Form No. 10

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

Please do not write in this binding margin

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies

For official use 1915

Company number 61564

Name of Company

*delete if inappropriate

THE SHEFFIELD UNITED FOOTBALL CLUB Limited*

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary] ~~[extraordinary] [special]~~† resolution of the company dated 30th July 1981, the nominal capital of the company has been increased by the addition thereto of the sum of £ 440,000 beyond the registered capital of £ 498,160

†delete as appropriate

Note
This notice and a printed copy of the resolution authorising the increase must be forwarded to the Registrar of Companies within 15 days after the passing of the resolution

A printed copy of the resolution authorising the increase is forwarded herewith
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
880	Ordinary	£500

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new shares have been or are to be issued are as follows:

The new Ordinary Shares rank in all respects pari passu with the existing Ordinary Shares

Please tick here if continued overleaf ☐

‡delete as appropriate

Signed [Director] ~~[Secretary]~~‡ Date 30th July 1981

Presentor's name, address and reference (if any):

Allen & Overy,
9 Cheapside,
London EC2V 6AD

KG/PB/MK

For official use
General section 90

Post room

Companies House
3 AUG 1981

Company No. 61564 146

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

Passed on the 17th day of March 1982

At an Extraordinary General Meeting of the Company held at the registered office of the company at Bramall Lane, Sheffield S2 4SU on Wednesday the 17th day of March 1982 the following resolution was passed as an Ordinary Resolution of the Company:-

ORDINARY RESOLUTION

That the authorised share capital of the Company be and it is hereby increased to £1,499,660 by the creation of 1,123 Ordinary Shares of £500 each.

CHAIRMAN

17th March 1982

Form No. 10

THE COMPANIES ACTS 1948 TO 1980

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

Please do not write in this binding margin

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies

For official use: 1197

Company number: 61564

Name of Company

THE SHEFFIELD UNITED FOOTBALL CLUB Limited*

delete if inappropriate

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary] ~~[extraordinary] [special]~~ resolution of the company dated 17th March 1982

delete as appropriate

the nominal capital of the company has been increased by the addition thereto of the sum of £ 561,500 beyond the registered capital of £ 938,160

Note
This notice and a printed copy of the resolution authorising the increase must be forwarded to the Registrar of Companies within 15 days after the passing of the resolution

A printed copy of the resolution authorising the increase is forwarded herewith
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
1123	Ordinary	£500

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new shares have been or are to be issued are as follows:

The new Ordinary Shares rank in all respects pari passu with the existing Ordinary Shares

Please tick here if continued overleaf ☐

delete as appropriate

Signed [Director] [Secretary]‡ Date 17th March 1982

Presentor's name, address and reference (if any):

Allen & Overy,
9 Cheapside,
London EC2V 6AD

KG/PB/MK

For official use

General section

Post room

REGISTRATION 22

Company No. 61564 /198

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

Passed on the 17th day of March 1982

At an Extraordinary General Meeting of the above-named Company duly convened and held at the Registered Office of the Company at Bramall Lane, Sheffield S2 4SU on Wednesday the 17th day of March 1982 the following resolution was duly passed as a Special Resolution:-

RESOLUTION

That the Articles of Association be altered by the renumbering of Article 4 as Article 4 (A) and the insertion thereafter of the following new Article:-

"(B) The powers vested in the Directors to allot equity securities (as defined for the purposes of Section 17 of the Companies Act 1980) shall be exercisable as if Section 17 (1) of such Act does not apply to the allotment thereof."

CHAIRMAN

17th March 1982

(Filed in accordance with Section 9(3) of the European Communities Act 1972)

9-3-82

199

THE COMPANIES ACTS 1862 to 1967

ARTICLES OF ASSOCIATION

(Adopted 1974)

OF

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

PRELIMINARY

1. In these Articles

"The Act" means The Companies Act 1948.

"The Seal" means the Common Seal of the Company.

"Secretary" means any person appointed to perform the duties of the Secretary of the Company.

"The United Kingdom" means Great Britain and Northern Ireland.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including reference to printing, lithography, photography and other modes of representing or reproduceing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company, words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include females and words importing persons shall include bodies corporate and the word "month" shall mean a calendar month.

2. The Regulations contained in Table A in The Companies Acts 1862 to 1967 shall not apply to this Company.

CAPITAL AND VARIATION OF RIGHTS

* 3.(A) The authorised capital of the Company is £498,160 divided into 477 Original Shares of £100 each ("Original Shares"), 880 Ordinary Shares of £500 each ("Ordinary Shares") and 1,046 Preference Shares of £10 each ("Preference Shares").

(B) The Preference Shares shall confer on the holders thereof in priority to all other shares the right out of the profits of the Company from time to time determined to be distributed to a fixed cumulative preferential dividend at the rate of 7½ per centum. per annum on the capital paid up or credited as paid up thereon. Provided Always that if the said fixed dividend on any date is not paid within three years thereafter the same shall cease to be payable and that if the Football Association shall determine that a lower rate of dividend than 7½ per centum. per annum shall be the maximum dividend payable then the said fixed dividend shall be at such lower rate. The Preference Shares shall confer no further right to participate in the profits of the Company determined to be distributed by way of dividend. For purposes of these Articles the said fixed dividend shall be deemed to be due on the 7th May in each year. The Company may not issue Preference Shares to a greater value than it subscribed Ordinary Shares.

(C) The Original Shares and the Ordinary Shares shall confer on the holders thereof the rights and privileges respectively attributed thereto by Articles 13, 14 and 49 but, save for such rights and privileges, the Original Shares and the Ordinary Shares shall rank *pari passu* in all respects in proportion to their respective nominal values.

4.(A) Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares (which special rights shall not be varied, except with such consent or sanction as is provided by the next following Article) any Share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of Capital or otherwise as the Company may from time to time by Ordinary Resolution determine. Provided that no share shall be issued except on terms that a larger dividend shall not be declared thereon than the maximum allowed from time to time by the Football Association nor be cumulative for a period exceeding three years. Subject to the provisions of Section 58 of the Act, any Preference Share may be issued on the terms that it is or at the option of the Company is liable to be redeemed on such terms and in such manner as the Company before the issue of the Share may by Special Resolution determine.

(B) The powers vested in the Directors to allot equity securities (as defined for the purposes of Section 17 of the Companies Act 1980) shall be exercisable as if Section 17(1) of such Act does not apply to the allotment thereof.

Pursuant to an Ordinary Resolution passed on 30th July, 1981 the authorised share capital of the Company was increased to £938,160 by the creation of 880 Ordinary Shares of £500 each.

Pursuant to an Ordinary Resolution passed on 17th March, 1982, the authorised share capital of the Company was increased to £1,499,660 by the creation of 1,123 Ordinary Shares of £500 each.

5. Whenever the Share Capital is divided into different classes of Shares, the rights attached to any class (unless in the case of the shares of any new class hereafter created it is otherwise provided by the terms of issue of the Shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate .

General Meeting of the holders of the Shares of the class. To every such separate General Meeting the provisions of these Articles relating to General Meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued Shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum) and that any holder of Shares of the class present in person or by proxy may demand a poll.

6. The rights conferred upon the holders of the Preference Shares and unless otherwise expressly provided by the terms of issue thereof upon the holders of the shares of any other class issued with preferred or other rights shall not be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

7. The unissued shares forming part of the present capital and any new shares created after the adoption of these Articles shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant options over, or otherwise dispose of them to such persons, at such times and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the provisions of the Act, and so that in the case of shares offered to the public for subscription the amount payable on application on each share shall not be less than 5 per cent of the nominal amount of the share. The Directors shall, within one month after any allotment of shares, deliver to the Registrar of Companies for registration all returns and documents relating thereto required by the Act.

8. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the powers conferred by the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do, whether absolutely or conditionally. Provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed 10 per cent of the price at which the shares in respect whereof the Commission is paid are issued or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also, on any issue of shares, pay such brokerage as may be lawful.

9. Except as required by law, no person shall be recognised by the Company as holding any Share upon any trust, and

the Company shall not be bound or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or any interest in any fractional part of a Share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder.

10. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one Certificate for all his Shares of each class or several Certificates each for one or more of his Shares. Every Certificate shall be under the Seal and shall specify the Shares to which it relates and the amount paid up thereon. Provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue more than one Certificate, and delivery of a Certificate for a Share to one of several joint holders shall be sufficient delivery to all such holders.

11. If a Share Certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of one pound or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence as the Directors think fit.

12. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company nor shall the Company make a loan for any purpose whatsoever on the security of its Shares or those of its holding company, but nothing in this Article shall prohibit transactions mentioned in the proviso to section 54 (1) of the Act.

13.(A) The holder of a fully paid Ordinary Share shall be entitled to obtain from the Company free of charge an annual season ticket or annual season tickets for admission to the Company's football ground for all Football League matches on the following basis:—

(i) one Centre Stand ticket (adult or juvenile) or

(ii) two adult Terrace tickets; or

(iii) one adult Terrace ticket, together with no more than two juvenile Terrace tickets.

(B) The holder of a fully paid Ordinary Share shall be entitled to obtain from the Company free of charge an annual season ticket for any of the football seasons 1981/1982 to 1991/1992 (inclusive) for admission to the Company's football ground and to a seat in the South Stand at such ground for all Football League matches.

(C) In the case of joint holders the application of the senior shall be accepted to the exclusion of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

(D) Applications for any season tickets to be issued pursuant to this Article shall be made to the registered office of the Company no later than 31st July in respect of the next succeeding football season. All such tickets shall be transferable in such manner and subject to such restrictions as the Directors may from time to time determine.

(E) For the purposes of this Article a person shall be a juvenile if he is under sixteen years of age on the 31st day of July before the commencement of the football season in question.

14. Notwithstanding the privileges or the [illegible] conferred by Article 13 the Directors may in their absolute discretion and without giving any reason therefor either generally or in relation to any [illegible] or any class thereof suspend or vary such privileges and the Directors may from time to time publish rules for giving effect to such privileges and the manner in which the same may be enjoyed or transferred.

15. No Member, as such, shall be entitled to use the ground except as a spectator.

LIEN

16. The Company shall have a first and paramount lien on every Share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share, and the Company shall also have a first and paramount lien on all Shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a Share shall extend to all dividends payable thereon

17. The Company may sell, in such manner as the Directors think fit, any Shares on which the Company has a lien, but no sale shall be made unless sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been give to the registered holder for the time being of the Share, or the person entitled thereto by reason of his death or bankruptcy.

18. To give effect to any such sale the Directors may authorise some person to transfer the Shares sold to the Purchaser thereof. The Purchaser shall be registered as the holder of the Shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the Shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.

19. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue if any, shall (subject to a like lien for sums not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale.

TRANSFER OF SHARES

20. The instrument of transfer of any Share shall be executed by or on behalf of the transferor and transferee, and, except as provided by sub Paragraph (4) of Paragraph 2 of the Seventh Schedule to the Act, the transferor shall be deemed to remain a holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.

21. Subject to such of the restrictions of these Articles as may be applicable, any Member may transfer all or any of his Shares by instrument in writing in any usual or common form or any other form which the Directors may approve

22. The Directors may decline to register the transfer of a Share if (a) the transferor is indebted to the Company or (b) the Directors are not satisfied that it is in the true interest of the Company that the transfer should take place, or (c) the Share is one on which the Company has a lien.

23. The Directors may also decline to recognise any instrument of transfer unless:

(a) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and

(b) the instrument of transfer is in respect of only one class of Share.

24. If the Directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

25. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

TRANSMISSION OF SHARES

26. In the case of the death of a Member the survivor or survivors where the deceased was a joint holder, and the legal

personal representatives of the deceased where he was the sole holder, shall be the only persons recognised by the Company as having any title to his interest in the Shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share which had been jointly held by him with other persons

27. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the Share or to have some person nominated by him registered as the transferee thereof.

28. If the person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the Share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of Shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member

29. A person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by Membership under Articles 13 or 14 or in relation to Meetings of the Company: Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the Share and if the notice is not complied with within ninety days the Directors may thereafter withhold all privileges and payment of all dividends, bonuses or other moneys payable in respect of the Share until the requirements of the notice have been complied with.

ALTERATION OF CAPITAL

30. The Company may from time to time by Ordinary Resolution increase the Share Capital by such sum, to be divided into Shares of such amount, as the resolution shall prescribe.

31. No share in the capital of the Company shall be sub divided.

32. The Company may by Ordinary Resolution:-

(a) consolidate and divide all or any of its Share Capital into Shares of larger amount than its existing Shares;

(b) cancel any Shares which, at the date of the passing of the Resolution have not been taken or agreed to be taken by any person.

33. The Company may by Special Resolution reduce its Share Capital, any Capital Redemption Reserve Fund or any Share Premium Account in any manner and with, and subject to, any incident authorised and consent, required by law.

GENERAL MEETINGS

34. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year, and shall specify the Meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next.

35. The Annual General Meeting shall be held at such time and place as the Directors shall determine. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

36. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened upon such requisition or in default may be convened by such requisitionists as provided by Section 132 of the Act. An Extraordinary General Meeting shall also be convened upon the requisition in writing of not fewer than 30 members and the provisions applicable to a requisition under Section 132 of the Act shall apply (so far as applicable) mutatis mutandis to any such requisition.

NOTICE OF GENERAL MEETINGS

37. Any General Meeting of the Company shall be called by twenty-one days notice in writing at the least. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of

meeting and, in case of special business, the general nature of that business and shall be given in manner hereinafter mentioned to such persons as are under these Articles entitled to receive such notices from the Company. Provided that a Meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:-

(a) in the case of a Meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the Meeting, being a majority together holding not less than ninety-five per cent in nominal value of the Shares giving that right.

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

PROCEEDINGS AT GENERAL MEETINGS

39. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of the Auditors.

40. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business; save as herein otherwise provided, ten members present in person shall be a quorum.

41. If within half an hour after the time appointed for the Meeting a quorum is not present, the Meeting, if convened upon the requisition of Members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day or to such other time and place as the Directors may determine, and if at the adjourned Meeting a quorum is not present within half an hour after the time appointed for the Meeting the Members present shall be a quorum.

42. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company, or if there is no such Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be chairman of the meeting.

43. If at any Meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the Meeting, the Members present shall choose one of their number to be Chairman of the Meeting.

44. The Chairman may, with the consent of any 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 any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned Meeting.

45. At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded: -

(a) By the Chairman; or

(b) By at least three Members present in person or by proxy; or

(c) By any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the Meeting; or

(d) By a Member or Members holding Shares in the Company conferring a right to vote at the Meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right

Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands 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 book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

46. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place or at which the Poll is demanded, shall be entitled to a second or casting vote

47. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the Meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

48. Except as provided in the preceding Articles if a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded.

VOTES OF MEMBERS

49. Subject to any rights or restrictions for the time being attached to any class or classes of Shares and to the special provision hereinafter contained for a card vote on the election of Directors on a show of hands every Member present in person shall have one vote, and on a poll every Member present in person or by proxy shall have one vote for each share held by him. Provided that the Preference Shares shall not entitle the holders thereof to receive notice of or attend or vote at any General Meeting by virtue of their holdings thereof unless the business of the Meeting includes the consideration of a resolution varying the rights attached to the Preference Shares, when a holder thereof shall have one vote in respect of his holding of Preference Shares.

50. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

51. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other

person in the nature of a committee, receiver or curator bonis appointed by that Court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy.

52 No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the Meeting, whose decision shall be final and conclusive.

53. On a poll votes may be give either personally or by proxy.

54. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a Member of the Company.

55. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the Meeting not less than forty-eight hours before the time for holding the Meeting or adjourned Meeting, at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the following form, or a form as near thereto as circumstances admit:-

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

"I/We , of
in the County of , being a Member/Members
of the above-named Company, hereby appoint .
of , or, failing him,
of , as my/our proxy to vote
for me/us and on my/our behalf at the Annual or
Extraordinary, as the case may be held on the
day of 19 and at
any adjournment thereof.

"Signed this day of 19 ."

57. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

"I/We , of
in the County of , being a Member/s
Members of the above-named Company, hereby appoint
of ,
or failing him of ,
as my/our proxy to vote for me/us and on my/our behalf at the (Annual or Extraordinary, as the case may be) General Meeting of the Company to be held on the day of 19
and at any adjournment thereof

"Signed this day of 19 ."

"This form is to be used $\frac{\text{in favour of*}}{\text{against}}$ the resolution.

*Strike out whichever is not desired.

Unless otherwise instructed the proxy will vote as he thinks fit".

58. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

59. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registered office of the Company before the commencement of the Meeting or adjourned Meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

60. Any corporation which is a Member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit as its representative at any Meeting of the Company or of any class of Members of the Company, and

the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

DIRECTORS

61. Until otherwise determined the number of Directors shall be not fewer than 5 nor more than 9 /

And it July '78

62. The qualification of a Director shall be the holding of at least one Original Share.

63. A Director shall not be entitled to receive any remuneration in respect of his office as Director or as an employee of the Company or of any Club conducted by the Company.

64. The Directors may be paid all travelling hotel and other expenses properly incurred by them in connection with the business of the Company.

65. The provisions of Section 185 of the Companies Act 1948 shall not apply to the Company

BORROWING POWERS

66. (a) No Mortgage, or other security or charge upon any assets of the Company to secure more than the principal money advanced, interest at £7.50p per centum per annum, shall be issued without the previous consent of The Football Association. All loans to the Company except with the previous consent of The Football Association shall be limited to the same rate of interest.

(b) The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertakings, 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.

POWERS AND DUTIES OF DIRECTORS

67. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the

Company in General Meeting, subject nevertheless, to any of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid Articles or provisions, as may be subscribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made

68. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him

69. (1) A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 19 of the Act

(2) A Director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the Meeting, but neither of these prohibitions shall apply to:-

(a) any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or

(b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or

(c) any contract by a Director to subscribe for or underwrite Shares or Debentures of the Company; or

(d) any contract or arrangement with any other company in which he is interested only as an officer of the Company or as holder of Shares or other securities;

and these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in General Meeting.

(3) No Director or intending Director shall be disqualified by his office from contracting with the Company whether as Vendor, Purchaser or otherwise nor shall any Contract or arrangement entered into by oron behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.

(4) Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director. Provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company.

70. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

71. The Directors shall cause minutes to be made in books provided for the purpose: -

(a) of all appointments of officers made by the Directors;

(b) of the names of the Directors present at each meeting of the Directors and of any Committee of the Directors;

(c) of all resolutions and proceedings at all Meetings of the Company and of the Directors, and of Committees of Directors.

DISQUALIFICATION OF DIRECTORS

72. The office of Director shall be vacated if the Director: -

(a) ceases to be a Director by virtue of Section 182 of the Act; or

(b) becomes bankrupt or makes any arrangements or composition with his creditors generally; or

(c) becomes prohibited from being a Director by reason of any order made under Section 188 of the Act; or

(d) becomes of unsound mind; or

(e) resigns his office by notice in writing to the Company; or

(f) shall for more than six months have been absent without permission of the Directors from Meetings of the Directors held during that period and the Directors resolve that his office be vacated; or

(g) shall be suspended by The Football Association from taking part in football management.

ROTATION OF DIRECTORS

73. At the Annual General Meeting of the Company one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office.

74. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless otherwise agreed among themselves) be determined by lot.

75. A retiring Director shall be eligible for re-election.

76. (1) The Company at the Meeting at which Directors retire under the preceding Article or Articles may fill the vacated offices by electing a like number of persons to be Directors.

(2) If more persons are eligible for the office of Director than the number of vacancies to be filled up at any Meeting and a resolution to conduct the election by card vote shall be agreed to by the Meeting without any vote being given against it then the election of Directors shall take place by card vote as hereinafter described. On a

card vote a list of candidates eligible for appointment as Directors shall be printed on cards and one such card shall be given to each member or his proxy present at the Meeting who shall record thereon his vote for any one or more candidates (not exceeding the number of vacancies) as he shall think fit The candidates (not exceeding the number of vacancies) who receive the greatest number of votes shall then be deemed to have been appointed Directors by resolution of the Meeting.

(3) If for any reason whatever the appointment of Directors is not conducted by card vote as aforesaid then the appointment of each Director shall be made the subject of a separate resolution unless a resolution that they all be appointed by a single resolution be agreed to by the Meeting without a single vote being given against it. The Chairman of the Meeting shall determine the Order in which each separate resolution for the appointment of a Director shall be voted upon at the Meeting.

77. No person other than a Director retiring at the Meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any General Meeting unless not less than fourteen days before the date appointed for the Meeting there shall have been left at the registered office of the Company notice in writing signed by a Member duly qualified to attend and vote at the Meeting for which such Notice is given of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

78. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such Meeting.

79 The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in

any agreement between the Company and such Director. The Company may by Ordinary Resolution appoint another person in place of a Director so removed from office and without prejudice to the powers of the Directors under the preceding Article the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS

80. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their Meetings, as they think fit. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman of the Meeting shall have a second or casting vote.

81. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. It shall not be necessary to give notice of a Meeting of Directors to any Director for the time being absent from the United Kingdom.

82. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be three.

83. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a General Meeting of the Company, but for no other purpose.

84. The Directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected or if at any Meeting the chairman is not present within five minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the Meeting.

85. The Directors may delegate any of their powers to Committees consisting of such member or members of their body as they think fit; any Committee so formed shall in the

exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

86. A Committee may elect a Chairman of its Meetings; if no such Chairman is elected, or if at any Meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one from their number to be Chairman of the Meeting.

87. A Committee may meet and adjourn as it thinks proper. Questions arising at any Meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote.

88. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them had vacated office be as valid as if every such person had been duly appointed and was qualified to be a Director.

89. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a Meeting of the Directors, shall be as valid and effectual as if it had been passed at a Meeting of the Directors duly convened and held.

SECRETARY

90. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

91. A provision of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

THE SEAL

92. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a Committee of the Directors authorised by the Directors in that behalf and every instrument to which

the Seal shall be affixed shall be signed by two Directors and shall be countersigned by the Secretary or by such other person appointed by the Directors for the purpose.

DIVIDENDS AND RESERVE

93. The profits of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the Members in accordance with their respective rights and priorities The Company in General Meeting may declare dividends accordingly

94. No dividends shall exceed the amount recommended by the Directors nor until The Football Association otherwise determine shall the dividend declared on the Original Shares in respect of any year exceed 7½ per centum or if declared free of tax, 5 per centum.

95. The Directors may from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company.

96. No dividend shall be paid otherwise than out of profits.

97. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

98. Subject to the rights of persons, if any, entitled to Shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the dividend is paid but no amount paid or credited as paid on a Share in advance of calls shall be treated for the purpose of this Article as paid on the Share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid; but if any Share is issued on terms provided that it shall rank for dividend as from a particular date such Share shall rank for dividend accordingly

99. The Directors may deduct from any dividend payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the Shares of the Company.

100. Any dividends, interest or other moneys payable in cash in respect of Shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder, or in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one, two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the Shares held by them as joint holders.

101. No dividend shall bear interest against the Company.

101A The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the share premium account or the profit and loss account (whether or not available for distribution) and, accordingly, that such sum be set free for distribution by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in paying up in full unissued shares of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid and the Directors shall give effect to such resolution.

"101B Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation and any agreement made under such authority shall be effective and binding on all such members

ACCOUNTS

102. The Directors shall cause proper books of account to be kept with respect to: -

(a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;

(b) all sales and purchases of goods by the Company; and

(c) the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

103. The books of account shall be kept at the registered office of the Company, or, subject to Section 147 (3) of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

104. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of

Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in General Meeting.

105. The Directors shall from time to time, in accordance with Sections 148, 150 and 157 of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

106. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditors' report shall, not less than twenty-one days before the date of the Meeting, be sent to every Member of and every holder of Debentures of the Company and to the Auditor. Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures.

AUDIT

107. Auditors shall be appointed and their duties regulated in accordance with Sections 159 to 161 of the Act and Sections 13 and 14 of the Companies Act 1967.

NOTICES

108. A notice may be given by the Company to any Member whether personally or by sending it by post to him or to his registered address, or (if he has no registered address, or if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected at the expiration of twenty-four hours after the letter containing the same is posted.

109. A notice may be given by the Company to the joint holders of a Share by giving the notice to the joint holder first named in the Register of Members in respect of the Shares.

110. A notice may be given by the Company to the persons entitled to a Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustees of the bankrupt or by any like description, at the address, if any, within the United Kingdom supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

111. Notice of every General Meeting shall be given in any manner hereinbefore authorised to: -

(a) every Member except those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them;

(b) every person upon whom the ownership of a Share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member where a Member but for his death or bankruptcy would be entitled to receive notice of the Meeting; and

(c) the Auditor for the time being of the Company.

No other person shall be entitled to receive notices of General Meetings.

WINDING UP

112. 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, so that the loss shall fall upon the Members in proportion to the amount called up on their 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 Members the whole amount paid up on their Shares, the balance shall be given to The Football Association Benevolent Fund, or to some other club or institution in the City of Sheffield having objects similar to those contained in the Memorandum of Association, 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 property apportioned among all or any of such clubs, institutions or charities by the Members, at or before the time of dissolution as they shall direct or in default of any such decision or apportionment by the Members, at or before the time of dissolution as they shall direct or in default of any such decision or apportionment by the Members, 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 with the consent of the Council of The Football Association, if then existing shall determine.

INDEMNITY

113. Every Director, Agent, Auditor, Secretary, and other officer for the time being of the Company shall be indemnified out of the assets of the Company against all liabilities, whatsoever which he may from time to time take upon himself as agent of the Company or for its intended benefit.

Company No. 61564 /200

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

Passed on the 17th day of March, 1982

At an Extraordinary General Meeting of the above-named Company duly convened and held at the Registered Office of the Company at Bramall Lane, Sheffield S2 4SU on Wednesday the 17th day of March, 1982 the following resolution was duly passed as a Special Resolution:-

RESOLUTION

Notwithstanding that the Company may be able to do so, the Company shall not be re-registered as a public company under Section 8 of the Companies Act 1980.

COMPANIES REGISTRATION OFFICE 19 MAR 1982 LC

CHAIRMAN

17th March, 1982

FILE COPY

CERTIFICATE STATING
COMPANY IS A PRIVATE COMPANY

No. 61564 / 201

I hereby certify that

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

is, with effect from 14TH MAY 1982 a private company within the meaning of the Companies Acts 1948 to 1981.

Dated at Cardiff the 14TH MAY 1982

Assistant Registrar of Companies

C 457

THE COMPANIES ACTS 1948 TO 1976

Notice of new accounting reference date given during the course of an accounting reference period

Pursuant to section 3 (1) of the Companies Act 1976

3

Please do not write in this binding margin

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies

For official use: 200

Company number: 61564.

Name of company

Sheffield United Football Club Company. Limited*

*delete if inappropriate

NOTE

Please read notes 1 to 5 overleaf before completing this form

hereby gives you notice in accordance with section 3 (1) of the Companies Act 1976 that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end, is as shown below:

Day	Month
30	06

†delete as appropriate

The current accounting reference period of the company is to be treated as [~~shortened~~] [extended] † and [is to be treated ~~as having~~ come to an end][will come to an end] † on

Day	Month	Year
30	06	1982.

See note 4 (c) and complete if appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 3 (6) (c) of the Companies Act 1976, the following statement should be completed:

‡delete as appropriate

The company is a [subsidiary][holding company] ‡ of _____

_____, company number _____

the accounting reference date of which is _____

§delete as appropriate

Signed R. Jobeate. [~~Director~~][Secretary] § Date 7 May 1982.

Presentor's name, address and reference (if any):

THE SECRETARY
SHEFFIELD UNITED FOOTBALL CLUB LIMITED
BRAMALL LANE
SHEFFIELD S2. 4S.U.

For official use
General section

Post room

Company No. 61564 / 207

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

- of -

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

Passed on the 17th day of March 1982

At an Extraordinary General Meeting of the above-named Company duly convened and held at the registered office of the Company at Bramall Lane, Sheffield,S2 4SU on Wednesday the 17th day of March 1982 the following resolution was duly passed as an Ordinary Resolution :-

RESOLUTION

That the directors be and they hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of Section 14 of the Companies Act 1980) provided that :-

(a) the aggregate of the nominal amount of such securities, where they are shares, and where such securities are not shares, the nominal amount of the shares in respect of which such securities confer the right to subscribe or convert shall not exceed the nominal of the unissued shares in the authorised share capital of the Company at the date of the passing of this resolution; and

(b) this authority shall expire on the date five years after the passing of this resolution save that the Company may before such expiry make an offer or agreement which

24 DEC 1982 CO OFFICE

would or might require relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

Allen & Overy

~~Director/Secretary~~
Solicitors to the Company.

The Companies Acts 1862 to 1981

MEMORANDUM AND ARTICLES OF ASSOCIATION

(Adopted 1982)

of

The Sheffield United Football Club Limited

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

1 The name of the Company is "THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED."

2. The Registered Office of the Company will be situate in England.

3. The Objects for which the Company is established are:-

(a) To carry on the business of a Football and Athletic Club in all the branches thereon: to promote the practice and play of and stimulate proficiency in football, hockey, basket ball, squash rackets, gymnastics, table tennis, tennis, polo, bicycle and motor cycle racing, running, jumping and other athletic sports, games and exercises, amateur and professional boxing and wrestling, greyhound racing, and any other sports, games, exercises, amusements or entertainments to generally encourage and promote the training, fitness and development of the human frame; to buy, hire, sell or exchange or otherwise dispose of all articles, implements, fixtures furniture, appliances, conveniences, contrivances, apparatus, and things for the time being used in or necessary for the playing or practice of or carrying on such or any other sports games exercises pastimes, amusements and entertainments, and any other things used or required therefor, or for the promotion of the objects of the Company, including the provision of prizes, awards and distinctions to be given in competitions promoted, assisted or sanctioned by the Company, and to establish, engage and maintain teams of football and other players whether composed of amateur or professional players or partly of one and partly of the other, and engage other professionals and competitors.

(b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the above specified objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

(c) To arrange to hold, promote or establish football matches, athletic sports, military tournaments, agricultural, horse and flower shows, carnivals, cycle, motor cycle and other races, and other matches, competitions or tournaments.

(d) To acquire money by gift or subscription and to expend the same in or about the furtherance of all or any of the objects of the Company and to raise or grant sums of money to be awarded towards or as prizes or for any purpose in connection with any such matters as aforesaid on such terms as may be prescribed and to grant privileges or rights to shareholders, donors and subscribers.

(e) To join and promote competitions for challenge cups or trophies or other similar competitions for the purposes of the Company or for the benefit of charities or other like objects, to establish support or maintain supporters and other similar clubs or associations.

(f) To originate, improve or alter the rules, regulating any or all of the sports, games and pastimes above enumerated and to join and subscribe to any Union or Association for the like objects.

(g) To co-operate or join or combine with any person or persons, Club, Company or Association having wholly or partly the same or similar objects as this Company in any matter and for any purpose which may be thought conducive to the objects of the Company.

(h) To acquire or undertake the whole or any part of the share capital of any company or business and assets of any person firm or company carrying on, or about to carry on, any of the businesses which this Company is authorised to carry on, or having objects altogether or in part similar to those of this Company or possessed of property suitable for the purposes of this Company, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangements for sharing profits, union of interests, co-operation or for limiting competition, or for mutual assistance or reciprocal concession with any such person, firm or company, and to give or accept by way of consideration for any of the acts or things aforesaid any shares debentures, or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, or securities so received.

(i) To purchase, take on lease or in exchange or upon hire, or otherwise acquire any land or buildings or easements over land for the purposes of the provision of a ground or grounds or any other real or personal estate which the Company may think necessary or convenient for any of the objects of the Company.

(j) To construct, fit up, furnish and maintain pavilions, refreshment rooms, lavatories, booths, stands and other buildings and conveniences, upon any ground or grounds of the Company to fix and enforce a scale of charges for admission thereto and to such ground or grounds and generally manage the same as may be required for the benefit of the Company.

(k) To adopt, lay out, enclose, level, drain, and form approaches, and make and construct roads on or to and from any land or ground or building of the Company.

(l) To maintain membership with and subscribe to the Football Association the Football League or any other alliance league or Association whether incorporated or not having objects altogether or in part similar to those of the Company.

(m) To buy, sell and deal in all kinds of apparatus and all kinds of provisions whether liquid or solid required by persons frequenting the Company's grounds or premises or authorise or arrange with others to sell and deal in such apparatus or provisions in or upon the Company's grounds or premises, and to carry on the business of Restaurateurs and Club Proprietors and Managers.

(n) To effect all necessary and proper insurances for the benefit of the Company, the Directors, the Officials, the staff, the players, the servants and the workmen of the Company, visiting players and officials, the general public and all other parties to whom the Company or its Directors or its employees is, are or may be liable against death, injury, loss and all other risks which the Directors may from time to time consider advisable to cover by insurance and also to set apart the proceeds or a portion of the proceeds of any match or other meeting or entertainment for the benefit of any charity or charitable institution or purpose or for the benefit of any player or other person engaged by the Company or being a competitor on their grounds or for the benefit of any other person or persons whether players or not as the Directors may from time to time determine and also to recompense any player or other competitor who shall receive injury whilst engaged in playing football or any other game or match or in or about the business or engagements of the Company or in case of the decease of any player or other competitor owing to such injury or recompense any person or persons whom the Directors shall consider has or have suffered pecuniary loss by his death and also to give to any charitable institution or for any charitable purposes such amount or amounts as shall be determined upon by resolution of the Directors and subject to any condition which may be annexed to any such gift by the terms of such resolution to set apart the proceeds or a portion of the proceeds of any match or other meeting or entertainment for the benefit of any charity or charitable institution or purpose or for the benefit of any player or other person engaged by the Company or being a competitor on their grounds or for the benefit of any other person or persons whether players or not as the Directors may from time to time determine and also to recompense any player or other competitor who shall receive injury whilst engaged in playing football or any other game or match or in or about the business or engagements of the Company or in case of the decease of any player or other competitor owing to such injury or recompense any person or persons whom the Directors shall consider has or have suffered pecuniary loss by his death and also to give to any charitable institution or for any charitable purposes such amount or amounts as shall be determined upon by resolution of the Directors and subject to any condition which may be annexed to any such gift by the terms of such resolution.

(o) To draw, make, accept, endorse, execute and issue promissory notes, bills of exchange and other negotiable or transferable instruments.

(p) To sell exchange or otherwise dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other Company having objects altogether or in part similar to those of this Company.

(q) To invest the moneys of the Company not immediately required upon such stock and securities as may from time to time be determined.

(r) To borrow and raise money by mortgage or charge of the undertaking and all or any part of the property of the Company, present or future and all or any of the uncalled or unissued capital for the time being of the Company, and in particular by the issue of debentures and debenture stock of any description and either with or without the whole or any part of the property or assets of the Company being as security for such money and generally in such manner and upon such terms as the Company shall think fit and to pay off or re-borrow such money in such manner and upon such terms as may ap[illegible]xpedient.

(s) Either by the Company alone or in collaboration with other parties to construct, erect, alter, repair, maintain, improve and demolish buildings, dwelling-houses, flats, shops, offices, warehouses, workshops, factories, swimming baths, squash courts, social clubs and all other types of residential, commercial, industrial, athletic and social buildings, structures and installations and generally to improve and utilise the lands and property of the Company to the best advantage and to sell, improve, manage, let, dispose of or otherwise deal with all or any part of the lands and property of the Company and to apply for Planning Consents, appeal against Planning Decisions and to oppose Planning Applications.

(t) To permit and allow any person or persons, club or society to use and enjoy the grounds, lands, buildings, pavilions, refreshment rooms, lavatories and stands, and other property of the Company for such purposes and upon such terms and conditions as shall be determined.

(u) To employ amateur football players and athletes, and to hire, employ, and pay professional players, other professional athletes, and also servants and workmen for attending to the ground or grounds for the time being of the Company taking gate and other money at matches, competitions, sports, and entertainments, and for carrying out any other object which the Company shall think advisable.

(v) To carry on the business of Athletic Outfitters, Sauna Bath Proprietors, Printers and Publishers, Advertising Site Contractors, Exhibition Site Managers and Exhibition Managers.

(w) To do all such other lawful acts and things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clauses.

4. The liability of the Members is limited.

5. The capital of the Company is £1,499,660* divided into 477 Original Shares of £100 each, 2,883 Ordinary Shares of £500 each and 1,046 Preference Shares of £10 each, with power to increase or reduce the same, and to issue any part of the original or increased Capital with such preferences, priorities, rights or privileges, or subject to such restrictions, or with rights postponed or deferred in such manner as the Company in General Meeting may determine.

*

Increased from £20,000 to £498,160 by extraordinary resolution on 30th March 1981 by:

(i) a bonus issue to all existing shareholders of four new Original Shares of £20 each for every Original Share of £20 held.

(ii) the consolidation of each existing Original Share with the four new bonus shares so as to form a single Original Share of £100 in nominal value.

(iii) by the creation of 880 new Ordinary Shares of £500 each.

Increased from £498,160 to £938,160 by ordinary resolution on 30th July 1981 by the creation of a further 880 Ordinary Shares of £500 each.

Increased from £938,160 to £1,499,660 by ordinary resolution on 17th March 1982 by the creation of a further 1,123 Ordinary Shares of £500 each.

ARTICLES OF ASSOCIATION (ADOPTED 1982) OF —

THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

PRELEMINARY

1. In these Articles

"the Act" means The Companies Act 1948
"the seal" means the Common Seal of the Company.
"Secretary" means any person appointed to perform the duties of the Secretary of the Company.
"the United Kingdom" means Great Britain and Northern Ireland.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Companies Acts 1948 to 1981, words importing the singular shall include the plural and vice versa, words importing the masculine gender shall include the feminine, words importing persons shall include bodies corporate and the word "month" shall mean a calendar month.

2. The regulations respectively contained in Table A in the First Schedule to the Companies Acts 1862 to 1948 shall not apply to the Company.

PRIVATE COMPANY

3. The Company is a private company and accordingly
   (a) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company; or
   (b) any allotment or agreement to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public is prohibited.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. The authorised share capital of the Company at the date of the adoption of these Articles is £1,499,660 divided into

(a) 477 Original Shares of £100 each ("Original Shares")

(b) 2,883 Ordinary Shares of £500 each ("Ordinary Shares") and

(c) 1,046 Preference Shares of £10 each ("Preference Shares").

The Original Shares and the Ordinary Shares shall confer on the holders thereof the rights and privileges respectively attributed thereto by Articles 16 and 17 but, save for such rights and privileges, the Original Shares and the Ordinary Shares shall rank pari passu in all respects in proportion to their respective nominal values.

5. The Preference Shares shall confer on the holders thereof in priority to all other shares the right out of the profits of the Company from time to time determined to be distributed to a fixed cumulative preferential dividend at the rate of 7 per cent per annum on the capital paid up or credited as paid up thereon and for the purposes of these Articles the said fixed dividend shall be deemed to be due on the 7th May in each year, provided always that
   (a) if the said fixed dividend on any date is not paid within 3 years thereafter the same shall cease to be payable;
   (b) if the Football Association shall determine that a lower rate of dividend than 7 per cent per annum shall be the maximum dividend payable on preference shares then the said fixed dividend shall be at such lower rate;
   (c) the Preference Shares shall confer no further right to participate in the profits of the Company determined to be distributed by way of dividend;
   (d) the Preference Shares shall not entitle the holders thereof to receive notice of or to attend or vote at any general meeting by virtue of their holdings thereof unless the business of the meeting includes the consideration of a resolution varying the right attached to the Preference Shares, when a holder thereof shall have one vote in respect of his holding of Preference Shares; and
   (e) the Company may not issue more preference shares than its subscribed Ordinary and Original Shares.

6. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares (which special rights shall not be varied except with such consent or sanction as is provided by the next following Article) any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time by ordinary resolution determine, provided that no share shall be issued except on terms that a larger dividend shall not be declared thereon than the maximum

allowed from time to time by the Football Association not be cumulative for a period exceeding 3 years.

7. Whenever the share capital of the Company is divided into different classes of shares the rights attached to any class (unless in the case of the shares of any new class hereafter created it is otherwise provided by the terms of the issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum) and that any holder of shares of the class present in person or by proxy may demand a poll.

8. The rights conferred upon the holders of the Preference Shares and, unless otherwise expressly provided by the terms of issue thereof, upon the holders of the shares of any other class issued with preferred or other rights shall not be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

9. (A) The Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities of the Company to such persons, at such times and generally on such terms and conditions as the Directors may determine. The authority hereby conferred shall, subject to Section 14 (5) of the Companies Act 1980, be for a period of 5 years from the date of the adoption of these Articles unless renewed, varied or revoked by the Company in general meeting, and the maximum amount of relevant securities which may be allotted pursuant to such authority shall be the authorised but as yet unissued share capital of the Company at the date of allotment.

(B) The Directors shall be entitled under the authority conferred by sub-paragraph (A) of this Article or under any renewal thereof to make at any time prior to the expiry of such authority any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of such authority.

10. The pre-emption provisions contained in sub-sections (1), (6) and (7) of Section 17 of the Companies Act 1980 shall not apply to any allotment of equity securities of the Company.

11. Subject to the provisions of Part III of the Companies Act 1981, and to the consent (if required) of the Football Association,

(a) any shares may be issued on the terms that they are or at the option of the Company are liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine; and

(b) the Company may purchase its own shares.

12. In addition to all other powers of paying commissions the Company (or the Directors on behalf of the Company) may exercise the powers conferred by the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do, whether absolutely or conditionally, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed 10 per cent of the price at which the shares in respect thereof the commission is paid are issued or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also, on any issue of shares, pay such brokerage as may be lawful.

13. Except as required by law, no person shall be recognised by the Company as holding any share upon trust, and the Company shall not be bound or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

14. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares of each class or several certificates each for one or more of his shares. Every certificate shall be under the seal or under the official seal kept by the Company by virtue of Section 2 of the Stock Exchange (Completion of Bargains) Act 1976 and shall specify the shares to which it relates and the amount paid up thereon. Provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint shareholders shall be sufficient delivery to all such holders.

15. If a share certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of one pound or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence as the Directors think fit.

16. (A) The holder of a fully paid Original Share shall be entitled to obtain from the Company free of charge an annual season ticket or annual season tickets for admission to the Company's football ground for all Football League matches on the following basis -

(a) One Centre Stand ticket (adult or juvenile); or

(b) Two adult Terrace tickets; or

(c) One adult Terrace ticket, together with no more than two juvenile Terrace tickets.

(B) The holder of a fully paid Ordinary Share shall be entitled to obtain from the Company free of charge

an annual season ticket for any of the football seasons 1981/1982 to 1991/1992 (inclusive) for admission to the Company's football ground and to a seat in the South Stand at such ground for all Football League matches.

(C) In the case of joint holders the application of the senior shall be accepted to the exclusion of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

(D) Applications for any season tickets to be issued pursuant to this Article shall be made to the registered office of the Company no later than the 31st July in respect of the next succeeding football season. All such tickets shall be transferable in such manner and subject to such restrictions as the Directors may from time to time determine.

(E) For the purposes of this Article a person shall be a juvenile if he is under 16 years of age on the 31st July before the commencement of the football season in question.

17. Notwithstanding the privileges as to admission conferred by Article 16 the Directors may in their absolute discretion without giving any reason therefor either generally or in relation to any member or members or class thereof suspend or vary such privileges and the Directors may from time to time publish rules for giving effect to such privileges and the manner in which the same may be enjoyed or transferred.

18. No member, as such, shall be entitled to use the Company's football ground except as a spectator.

LIEN

19. The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

20. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, or until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

21. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.

22. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

23. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

24. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments.

25. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

26. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 15 per cent per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.

27. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in the case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

28. The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

29. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) 15 per cent per annum, as may be agreed upon between the Directors and the member paying such sum in advance.

TRANSFER OF SHARES

30. Subject to the provisions hereinafter contained shares in the Company shall be transferable by written instrument in any common form signed by both transferor and transferee, or, in the case of a share transfer form under the Stock Transfer Act 1963, the transferor only, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

31. The Directors may decline to register the transfer of a share if
(a) the transferor is indebted to the Company;
(b) the Directors are not satisfied that it is in the true interest of the Company that the transfer should take place; or
(c) the share is one on which the Company has a lien.

32. The Directors may also decline to recognise any instrument of transfer unless -
(a) the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and
(b) the instrument of transfer is in respect of only one class of share.

33. If the Directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

34. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

TRANSMISSION OF SHARES

35. In the case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was the sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

36. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof.

37. If the person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

38. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership under Articles 16 or 17 or in relation to meetings of the Company, provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety days the Directors may thereafter withhold all privileges and payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

39. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

40. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

41. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.

42. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

43. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay the Company all monies which, at the date of forfeiture, were payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

44. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

45. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

46. The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

47. No share in the capital of the Company shall be sub-divided.

48. The Company may by ordinary resolution –
(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
(b) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

49. The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required, by law.

GENERAL MEETINGS

50. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next.

51. The annual general meeting shall be held at such time and place as the Directors shall determine. All general meetings other than annual general meetings shall be called extraordinary general meetings.

52. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened upon such requisition or in default may be convened by such requisitionists as provided by Section 132 of the Act. An extraordinary general meeting shall also be convened upon the requisition in writing of not fewer than 30 members and the provisions applicable to a requisition under Section 132 of the Act shall apply (so far as applicable) mutatis mutandis to any such requisition.

NOTICE OF GENERAL MEETINGS

53. Any general meeting of the Company shall be called by twenty-one days notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of the meeting and, in the case of special business, the general nature of that business and shall be given in manner hereinafter mentioned to

such persons as are under these Articles entitled to receive such notices from the Company. Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed -

(a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent in nominal value of the shares giving that right.

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

PROCEEDINGS AT GENERAL MEETINGS

55. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets and the reports of the Directors and auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.

56. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, ten members present in person shall be a quorum.

57. If within half an hour after the time appointed for the meeting a quorum is not present, the meeting if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day or to such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour after the time appointed for the meeting the members present shall be a quorum.

58. The chairman, if any, of the Board of Directors shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be chairman of the meeting.

59. If at any meeting no Director is willing to act as chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.

60. The chairman may, with the consent of any 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 any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned meeting.

61. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded -

(a) by the chairman; or

(b) by at least three members present in person or by proxy; or

(c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or

(d) by a member or members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands 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 book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

62. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

63. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

64. Except as provided in the preceding Article if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

VOTES OF MEMBERS

65. Subject to the provisions of Article 5 hereof and to any other rights or restrictions for the time being attached to any class or classes of shares and to the special provision hereinafter contained for a card vote on the election of Directors, on a show of hands every member present in person shall have one vote, and on a poll every member present in person or by proxy shall have one vote for each share held by him.

66. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

67. A member for whom a receiver, curator bonis or other person in the nature of a receiver or curator bonis has been appointed by a court in the United Kingdom having jurisdiction in that behalf on the ground that the member is incapable by reason of mental disorder of managing and administering his property and affairs may vote, whether on a show of hands or on a poll, by the person so appointed and that person may appoint a proxy to vote on a poll on behalf of the member.

68. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

69. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

70. On a poll votes may be given either personally or by proxy.

71. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the Company.

72. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

73. An instrument appointing a proxy shall be in the following form, or a form as near thereto as circumstances admit:

"THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

I/We , of
being a member/members of the above-named Company, hereby appoint
of
or, failing him, of
, as my/our proxy to vote for me/us and
on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the Company to be held on the day of 19 and at any adjournment thereof.
Signed this day of 19 ."

74. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

"THE SHEFFIELD UNITED FOOTBALL CLUB LIMITED

I/We , of
being a member/members of the above-named Company, hereby
appoint of
or failing him of
, as my/our proxy to vote for me/us and on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the Company to be held on
the day of 19 and at any adjournment thereof.
Signed this day of 19

This form is to be used (in favour of)* (against)* the resolution.
Unless otherwise instructed the proxy will vote as he thinks fit.
* Strike out whichever is not desired."

75. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

76. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that

no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

77. Subject to the provisions of the Companies Acts 1948 to 1981 a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held; and for the purposes of this Article any such resolution in writing may consist of several documents in the like form each signed by one or more of the members (or their duly authorised representatives) hereinbefore referred to.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

78. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

DIRECTORS

79. Unless otherwise determined by the Company in general meeting the number of Directors shall not be fewer than 2 nor more than 7.

80. The qualifications of a Director shall be the holding of at least one Original or Ordinary Share.

81. A Director shall not be entitled to receive any remuneration in respect of his office as Director. A Director shall not be entitled to receive any remuneration as employee of the Company or of any Club conducted by the Company save as from time to time and to the extent permitted by The Football Association and The Football League.

82. The Directors may be paid all travelling, hotel and other expenses properly incurred by them in connection with the business of the Company.

83. The provisions of Section 185 of the Act shall not apply to the Company.

BORROWING POWERS

84. The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertakings, property and uncalled capital and, subject to Section 14 of the Companies Act 1980, to issue debentures, debenture stock and other securities as security for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

85. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not, by the Companies Acts 1948 to 1981 or by these Articles, required to be exercised by the Company in general meeting, subject, nevertheless, to any of these Articles, to the provisions of the Companies Acts 1948 to 1981 and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

86. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

87.(A) A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company, shall declare the nature of his interest at a meeting of the Directors in accordance with Section 199 of the Act.

(B) A Director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the meeting, but these prohibitions shall not apply to -

(a) any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or

(b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
(c) any contract by a Director to subscribe for or underwrite shares or debentures of the Company; or
(d) any contract or arrangement with any other company in which he is interested only as an officer of the Company or as holder of shares or other securities;

and these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in general meeting.

(C) Subject to the provisions of Part IV of the Companies Act 1980, no Director or intending Director shall be disqualified by his office from contracting with the Company whether as vendor, purchaser or otherwise nor shall any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.

(D) Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor to the Company.

88. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

89. The Directors shall cause minutes to be made in books provided for the purpose -
(a) of all appointments of officers made by the Directors;
(b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors; and
(c) of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors.

DISQUALIFICATION OF DIRECTORS

90. The office of Director shall be vacated if the Director -
(a) ceases to be a Director by virtue of Section 182 of the Act; or
(b) becomes bankrupt or makes any arrangements or composition with his creditors generally; or
(c) becomes prohibited from being a Director by reason of any order made under Section 188 of the Act or Section 9 of the Insolvency Act 1976; or
(d) becomes of unsound mind; or
(e) resigns his office by notice in writing to the Company; or
(f) shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that his office be vacated; or
(g) shall be suspended by The Football Association from taking part in football management.

ROTATION OF DIRECTORS

91. At the annual general meeting of the Company one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office.

92. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless otherwise agreed among themselves) be determined by lot.

93. A retiring Director shall be eligible for re-election.

94.(A) The Company at the meeting at which Directors retire under the preceding Article or Articles may fill the vacated offices by electing a like number of persons to be Directors.

(B) If more persons are eligible for the office of Director than the number of vacancies to be filled up at any meeting and a resolution to conduct the election by card vote shall be agreed to by the meeting without any vote being given against it then the election of Directors shall take place by card vote as hereinafter described. On a card vote a list of candidates eligible for appointment as Directors shall be written on cards and one such card shall be given to each member or his proxy present at the meeting who shall record thereon his vote for any one or more candidates (not exceeding the number of vacancies) as he shall think fit. The candidates (not exceeding the number of vacancies) who receive the greatest number of votes shall then be deemed to have been appointed Directors by resolution of the meeting.

(C) If for any reason whatever the appointment of Directors is not conducted by card vote as aforesaid then the appointment of each Director shall be made the subject of a separate resolution unless a resolution that they all be appointed by a single resolution be agreed to by the meeting without a single vote being given against it. The chairman of the meeting shall determine the order in which each separate resolution for the appointment of a Director shall be voted upon at the meeting.

95. No person other than a Director retiring at the meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any general meeting unless not less than fourteen days before the date appointed for the meeting there shall have been left at the registered office of the Company notice in writing, signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

96. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

97. The Company may by ordinary resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director. The Company may by ordinary resolution appoint another person in place of a Director so removed from office and without prejudice to the powers of the Directors under the preceding Article the Company in general meeting may appoint a person to be a Director either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS

98. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. 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.

99. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

100. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be two.

101. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purpose.

102. The Directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same the Directors present may choose one of their number to be chairman of the meeting.

103. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

104. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one from their number to be chairman of the meeting.

105. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.

106. All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or persons acting as aforesaid, or that they or any of them had vacated office, be as valid as if every person had been duly appointed and was qualified to be a Director.

107. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as valid and effectual as it if had been passed at a meeting of the Directors duly convened and held; any such resolution in writing may consist of several documents in the like form each signed by one or more of the Directors for the time being so entitled.

MANAGING DIRECTOR

108. The Directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the

rotation of retirement of Directors, but his appointment shall be automatically determined if he ceases, from any cause, to be a Director. The provisions of Article 81 shall apply to a managing director.

109. The Directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

SECRETARY

110. Subject to Section 21(5) of the Companies Act 1976 the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

111. No person shall be appointed or hold office as Secretary who is -
(a) the sole Director of the Company; or
(b) a corporation the sole director of which is the sole Director of the Company; or
(c) the sole Director of a corporation which is the sole Director of the Company.

112. A provision of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

THE SEAL

113. The Directors shall provide for the safe custody of the seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by two Directors and shall be countersigned by the Secretary or by a third Director or by some other person appointed by the Directors for the purpose.

DIVIDENDS AND RESERVE

114. The Company in general meeting may declare dividends, provided always that -
(a) no dividend shall exceed the amount recommended by the Directors; and
(b) a larger dividend shall not be declared in any year than is from time to time permitted by The Football Association, such maximum being at the date of adoption of these Articles 10 per cent in any year (before deduction of tax).

115. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company.

116. No dividend or interim dividend shall be paid otherwise than in accordance with the provisions of Part III of the Companies Act 1980 which apply to the Company.

117. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

118. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but no amount paid or credited as paid on a share in advance of calls shall be treated for the purpose of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

119. The Directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

120. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder, or in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.

121. No dividend shall bear interest against the Company.

ACCOUNTS

122. The Directors shall cause accounting records to be kept in accordance with Section 12 of the Companies Act 1976.

123. The accounting records shall be kept at the registered office of the Company or, subject to Section 12 (6) and (7) of the Companies Act 1976, at such other place or places as the Directors think fit, and shall always be open to the inspection of the officers of the Company.

124. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting.

125. The Directors shall from time to time, in accordance with Sections 150 and 157 of the Act and Sections 1, 6 and 7 of the Companies Act 1976, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those Sections.

126. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting, together with a copy of the auditor's report and Directors' report, shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every person registered under Article 37. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

CAPITALISATION OF PROFITS

127. With the prior written consent of the Council of The Football Association the Company in general meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the share premium account or the profit and loss account (whether or not available for distribution) and, accordingly, that such sum be set free for distribution by way of dividend and in the same proportions on conditions that the same be not paid in cash but be applied in paying up in full unissued shares of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid and the Directors shall give effect to such resolution.

128. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares becoming distributable in fractions, and also to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation and any agreement made under such authority shall be effective and binding on all such members.

AUDIT

129. Auditors shall be appointed and their duties regulated in accordance with Section 161 of the Act, Sections 14 and 23A of the Companies Act 1967, Sections 13 to 18 of the Companies Act 1976 and Sections 7 and 12 of the Companies Act 1981.

NOTICES

130. A notice may be given by the Company to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected at the expiration of twenty-four hours after the letter containing the same is posted.

131. A notice may be given by the Company to the joint holders of a share by giving notice to the joint holder first named in the register of members in respect of the share.

132. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like

description, at the address, if any, within the United Kingdom supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occured.

133. Every notice calling a general meeting shall comply with the provisions of Section 136 (2) of the Act as to giving information to members in regard to their right to appoint proxies. Subject to the provisions of Article 5, notice of every general meeting shall be given in any manner hereinbefore authorised to -

(a) every member except those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them;

(b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member where a member but for his death or bankruptcy would be entitled to receive notice of the meeting; and

(c) the auditor for the time being of the Company.

No other person shall be entitled to receive notices of general meetings.

WINDING UP

134. 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, so that the loss shall fall upon the members in proportion to the amount called up on their 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 members the whole amount paid up on their shares, the balance shall be given to The Football Association Benevolent Fund or to some other club or institution in the City of Sheffield having objects similar to those contained in the Memorandum of Association, 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 property apportioned among all or any of such clubs, institutions or charities by the members, at or before the time of dissolution as they shall direct or in default of any such decision or apportionment by the members, 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 with the consent of the Council of The Football Association, as then existing, shall determine.

INDEMNITY

135. Every Director, managing director, agent, auditor, secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings relating to his conduct as an officer of the Company, whether civil or criminal in which judgment is given in his favour and in which he is acquitted or in connection with any application under Section 448 of the Act in which relief is granted to him by the Court.

(Filed in accordance with Section 9 (5) of the European Communities Act 1972).