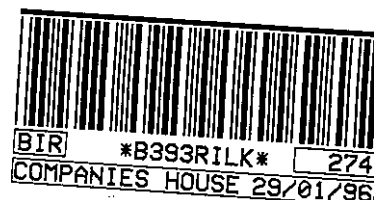


Company No. 80612



THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION

of

THE FOOTBALL LEAGUE LIMITED

(Passed Friday 29th December, 1995)

AT AN EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held at The New Connaught Rooms, London WC2B on Friday 29th December, 1995 the following Resolution was passed as a Special Resolutions of the Company:

THAT Articles 103 and 104 shall be replaced and the following Articles shall apply for Season 1996/97 and each subsequent Season:-

103. There shall be paid out of the Pool Account:-

(a) such sums as are necessary to discharge the debts and financial obligations of The League;

(b) such sums as are provided for in these Regulations, determined by any General Meeting or determined by the Board as being payable to any Club or other organisation by way of prize money, gate receipts, gate compensation monies, donations or otherwise unless, under the Rules of any Cup Competition under the jurisdiction of The League, such sums are to be deducted from the proceeds of the relevant Cup Competition before payment of the balance of the proceeds to the Pool Account;

(c) such sums as are determined by the Board as being payable to any Club by way of television facility fees;

(d) such sums as are required to pay in each Season the basic award as hereinafter defined to each Club;

Provided that in the event of the income of The League, after payment of the sums referred to in (a), (b) and (c) above, being insufficient to pay the basic award to each Club in full, then the payment to each Club shall abate rateably;

(e) such sums as are required to make payments to Clubs in accordance with the ladder principle as hereinafter defined;

(f) such sums as are required to make payments to the Clubs in accordance with Article 104(c).

104.

(a) "The basic award" shall mean for each Club in the First Division the sum of six hundred and twenty thousand pounds (£620,000), for each Club in the Second Division three hundred thousand pounds (£300,000) and for each Club in the Third Division two hundred and ten thousand pounds (£210,000) for each Season. In the event of there being fewer than 24 Clubs in any Division for the whole of a Season, the unallocated basic awards shall be divided equally between the remaining Clubs in the