

STOKE CITY FOOTBALL CUB LIMITED
(COMPANY NUMBER 00099885)

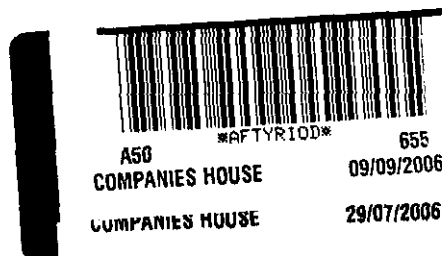
Resolutions passed at an extraordinary general meeting of the Company held at the Registered Office on 13 July 2006 at 6PM

Ordinary resolutions

1. That the authorised share capital of the Company be increased from £7,000,000 to £20,000,000 by the creation of £13,000,000 ordinary shares of £1 each ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company
2. That the directors be and they are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (Act) to exercise all the powers of the Company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £13,000,000 provided that this authority is for a period expiring five years from the date of this resolution but the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in substitution for all subsisting authorities, to the extent unused

Special resolution

3. That, subject to the passing of resolution 2 above, the directors be and they are empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94(2) of the Act) wholly for cash pursuant to the authority conferred by resolution 2 above as if section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £13,000,000 and shall expire five years from the date of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired
4. That all allotments of relevant securities previous to the date of this resolution were generally and unconditionally authorised for the



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purposes of section 80 of the Act whether made pursuant to the conversion of any loan stock, the capitalisation of any loan or otherwise and that the directors were empowered pursuant to section 95 of the Act to allot such securities as if section 89(1) of the Act did not apply to any such allotment

5. That the existing "V" and "X" ordinary shares in the Company be and hereby are converted into ordinary shares in the Company each ranking pari passu in all respects with each other and the existing ordinary shares in the Company
6. That the Articles of Association attached to this resolution be adopted as the Articles of Association of the Company in replacement for the existing Articles of Association

THE COMPANIES ACT 1985
Private Company Limited by Shares
Company Number: 99885

ARTICLES OF ASSOCIATION
OF
STOKE CITY FOOTBALL CLUB LIMITED

(Adopted by Special Resolution
passed 13th July 2006)

1. INTERPRETATION

1.1 In these Articles, if not inconsistent with the subject or context, the following expressions have the following meanings:

"Act"	the Companies Act 1985, as amended or re-enacted from time to time
"Connected Person"	a Relative of the Shareholder in question or a company of which such Shareholder has a controlling interest
"Football Association"	the Football Association Limited
"'I' Shares"	the 'I' ordinary shares of £1 each in the share capital of the Company
"Relative"	brother, sister, spouse, ancestor or lineal descendent
"Table A"	Table A in the Schedule to the Companies (Table A-F) Regulations 1985 as amended and for the time being in force
"'W' Share"	the 'W' ordinary share of £1 in the share capital of the Company
"'Y' Shares"	the 'Y' ordinary shares of £1 each in the share capital of the Company

2. The Regulations contained in Table A apply to the Company except insofar as they are excluded or modified by or inconsistent with these Articles

3. Regulations 2, 26, 39, 73 to 80 inclusive, 94 and 97 of Table A do not apply to the Company

SHARE CAPITAL

- 4.1 The authorised share capital of the Company at the date of the adoption of these Articles is £20,000,000 divided into:

1 'W' ordinary share of £1
88,023 'Y' ordinary shares of £1 each
19,846,976 unclassified ordinary shares of £1 each
29 'A' preference shares of £1 each
93 'B' preference shares of £1 each
878 unclassified preference shares of £1 each
64,000 'I' ordinary shares of £1 each

CLASS RIGHTS

- 5.1 The restrictions on transfer contained in Table A shall not apply to a transfer from a holder of the 'I' shares at any time to Philip Norman Rawlins
- 5.2 The 'I' Shares, the 'W' Share and the 'Y' Shares constitute different classes of shares for the purposes of the Act but, except as these Articles expressly provide, confer upon the holders the same rights and rank *pari passu* in all respects with each other and all other ordinary shares of the Company

VARIATION OF CLASS RIGHTS

- 6.1 The special rights attached to 'I' Shares, the 'W' Share and the 'Y' Shares may not be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up without the consent in writing of all of the holders of the class affected
- 6.2 Without prejudice to the generality of Article 6.1 the special rights attaching to the 'I' shares shall be deemed to be varied by and accordingly the prior consent (in separate meeting) of the holders of the 'I' ordinary shares shall be required in accordance with the provisions of Article 6.1 to the following matters in relation to the Company and any subsidiary:
- 6.2.1 the making of an agreement by the Company with any person otherwise than on arms length terms and in the ordinary course of business;
- 6.2.2 the proposed allotment or issue of any unissued and new shares in the Company whether unclassified or of any class other than by being offered by the Company for subscription and on the same terms in each case:

- 6.2.2.1 to the holders of all classes of ordinary shares and unclassified ordinary shares in the Company in the proportion that the aggregate nominal value of such shares at such time held respectively by each such member bears to the total number of all the classified and unclassified ordinary shares in issue;
- 6.2.2.2 in respect of any shares where any offer referred to in Article 6.2.2.1 is not accepted those shares then being offered to those shareholders who have accepted all of the shares offered to them in proportion as nearly as may be to the number of unclassified and classified ordinary shares as they bear to each other held by them respectively; and
- 6.2.2.3 in the case of any shares not accepted as referred to in Article 6.2.2.2 being offered on terms which are no more favourable to a third party than the terms offered to the existing shareholders in the manner referred to in Article 6.2.2.1
- 6.3 Except as provided in Articles 5.1 and 6.2 the 'I' ordinary shares shall rank pari passu in all other respects with all the other ordinary shares in the capital of the Company

TRANSFER OF SHARES

- 7.1 The restrictions on transfer contained in Table A shall not apply to
 - 7.1.1 a transfer from a holder of 'Y' Shares to a Connected Person
 - 7.1.2 a transfer from a holder of 'Y' Shares to another holder of 'Y' Shares

GENERAL MEETINGS

- 8. In the event of a resolution being proposed at any general meeting of the Company for the removal from office of a 'W' director, any Shares held by that director shall, in respect of any such resolution, carry the right to one more vote than the total number of votes cast by all other members who voted

DIRECTORS

- 9.1 The holder of the 'W' Share may be and remain a director (herein designated a 'W' director)
- 9.2 The 'W' director may appoint an alternative director in his place at any time and revoke such appointment at any time, thereby resuming office himself
- 9.3 The office of a director shall be vacated if such person is subject to a decision of the Football Association that such person be suspended from holding office or from taking part in any football activity relating to the administration or management of a football club

PROCEEDINGS OF DIRECTORS

- 10.1 Regulation 88 of Table A shall be amended by substituting for the sentence:

It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom

The following sentence:

Notice of every meeting of directors shall be given to each director, including directors who are absent from the United Kingdom and have given the Company their addresses outside the United Kingdom

- 10.2 The quorum for meetings of directors shall be two
- 10.3 A person may participate in a meeting of the directors or of a committee of directors by means of electronic communication or conference call provided that throughout the meeting all persons participating in the meeting are able to communicate interactively and simultaneously with all other parties participating in the meeting notwithstanding accidental disconnection of the means of electronic communication during the meeting. A person participating in a meeting in this manner shall be deemed present in person at the meeting and shall be entitled to vote and be counted in the quorum

FOOTBALL ASSOCIATION RULES

- 11.1 The rules and regulations of the Football Association for the time being shall be deemed to be incorporated herein and shall prevail in the event of any conflict with the provisions set out herein

ALTERATIONS TO ARTICLES

- 12.1 No proposed alterations to the provisions set out herein shall be effective unless the proposed alteration has been approved in writing by the Football Association 14 days or more before the day on which the alteration is proposed to take place

WINDING UP

- 13.1 On the winding up of the Company:
- 13.1.1 The surplus assets shall be applied, first, in repaying the members the amount paid on their shares respectively. If such assets are 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. No member shall be entitled to have any call upon other members for the purpose of adjusting the members' rights; but where any call has been made and has been paid by some of the members such call can be enforced against the remaining members for the purpose of adjusting rights of the members between themselves
- 13.1.2 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 by the members of the Company, at or before the time of dissolution as they shall direct, to the Football Association Benevolent Fund or to some club or institute in the City of Stoke-on-

Trent having objects similar to those set out in the Memorandum of Association or to any local charity, or charitable or benevolent institution situate within the City of Stoke-on-Trent

- 13.1.3 In default of any such decision or apportionment by the members of the Company pursuant to Article 13.1.2, the same shall 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. Alternatively, such balance may be disposed of in such other manner as the members of the Company, with the consent of the Council of the Football Association, as then existing shall determine