

**Private Company Limited by Shares**

**Company Number 00099885**

**ARTICLES OF ASSOCIATION**

**OF**

**STOKE CITY FOOTBALL CLUB LIMITED**

**(Adopted by Special Resolution passed 9 SEPTEMBER 2022)**

**I. INTERPRETATION**

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

<b>Act</b>	the Companies Act 1985, as amended or re-enacted from time to time.
<b>Connected Person</b>	a Relative of the Shareholder in question or a company of which such Shareholder has a controlling interest.
<b>EFL</b>	the English Football League.
<b>EFL Regulations</b>	the regulations of the EFL from time to time (and any rules made thereunder).
<b>Football Association</b>	the Football Association Limited.
<b>Football Association Rules</b>	means the rules and regulations for the time being of the Football Association.
<b>I Shares</b>	the I ordinary shares of £1 each in the share capital of the Company.
<b>Premier League Rules</b>	means the rules from the time being of The Football Association Premier League Limited.
<b>Regulation</b>	means the regulations of The League from time to time (and any rules made thereunder).
<b>Relative</b>	brother, sister, spouse, ancestor or lineal descendent.
<b>Table A</b>	Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 as amended and for the time being in force.
<b>The League</b>	means 'The Football League Limited.
<b>W Share</b>	the W ordinary share of £1 in the share capital of the Company.
<b>Y Shares</b>	the Y ordinary shares of £1 each in the share capital of the Company.

2. **TABLE A**

- 2.1 The Regulations contained in Table A apply to the Company except insofar as they are excluded or modified by or inconsistent with these Articles.
- 2.2 Regulations 2, 26, 39, 73 to 78 inclusive, 94 and 97 of Table A do not apply to the Company.
- 2.3 The final two sentences of Regulation 79 of Table A do not apply to the Company.

3. **CLASS RIGHTS**

- 3.1 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.
- 3.2 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 *par passu* in all respects with each other and all other ordinary shares of the Company.

4. **VARIATION OF CLASS RIGHTS**

- 4.1 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.
- 4.2 Without prejudice to the generality of Article 4.1 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 4.1 to the following matters in relation to the Company and any subsidiary:
  - 4.2.1 the making of an agreement by the Company with any person otherwise than on arm's length terms and in the ordinary course of business;
  - 4.2.2 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:
    - (a) 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;
    - (b) in respect of any shares where any offer referred to in Article 4.2.2(a) 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
    - (c) in the case of any shares not accepted as referred to in Article 4.2.2(b) 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 4.2.2(a).

- 4.3 Except as provided in Articles 3.1 and 4.2 the ordinary shares shall rank *par passu* in all other respects with all the other ordinary shares in the capital of the Company.

## **5. TRANSFER OF SHARES**

- 5.1 The restrictions on transfer contained in Table A shall not apply to:

5.1.1 a transfer from a holder of Y Shares to a Connected Person; or

5.1.2 a transfer from a holder of Y Shares to another holder of Y Shares.

## **6. PROCEEDINGS OF DIRECTORS**

- 6.1 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.

- 6.2 The quorum for meetings of directors shall be two.

- 6.3 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.

## **7. REGULATIONS REQUIRED BY THE FOOTBALL ASSOCIATION LIMITED**

- 7.1 The members and the directors of the Company shall so exercise their rights, powers and duties and shall where appropriate use their best endeavours to ensure that others conduct themselves so that the business and affairs of the Company are carried out in accordance with the rules and regulations of the Football Association Limited for the time being in force.

- 7.2 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.

- 7.3 The office of a director shall be vacated if such person is subject to a decision of the Football Association Limited 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.

## **8. WINDING UP**

- 8.1 On the winding up of the Company:

8.1.1 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 proposed 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;

- 8.1.2 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 chanty, or charitable or benevolent institution situate within the City of Stoke-on-Trent;
- 8.1.3 in default of any such decision or apportionment by the members of the Company pursuant to Article 8.1.2, 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.

## **9. REGULATIONS REQUIRED BY THE ENGLISH FOOTBALL LEAGUE**

- 9.1 Without prejudice to the provisions of Article 5 and Articles 23 to 28 of Table A, the directors may refuse to register the transfer of any share(s) in the event that:
  - 9.1.1 the Football League Limited (company number 00080612) has not provided the transferee with all necessary confirmations and approvals as required by the Owners' and Directors' Test contained at Appendix 3 of the EFL Regulations (as updated from time to time) or any equivalent provision of the EFL Regulations as updated from time to time; or
  - 9.1.2 registering the transfer of any share(s) would cause the Company to breach any Regulation, Football Association Rule, Premier League Rule or any other equivalent provision of any regulatory authority to which the Club is subject.
- 9.2 Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.