



PRIVATE COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTIONS

of

**(The) Watford Association Football Club Limited (Company)**

(Registered in England and Wales under number 00104194)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution (**Resolution**)

**SPECIAL RESOLUTION**

- (1) THAT the Company's articles of association be and are hereby amended by the insertion of a new paragraph at the end of Article 4 namely

\*4 6 Disapplication of pre-emption rights - notwithstanding anything to the contrary in these Articles of Association, provisions of Article 4 1 will not apply and the directors of the Company will register any transfer of shares and may not suspend registration of such shares where such transfer

(a) is to

- (i) a bank or financial institution or a trust, fund or other entity which is engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets or to an affiliate thereof (any such entity a **Financial Institution**) or an agent or trustee for any Financial Institution where a security interest has been or is purported to be granted over those shares (each a **Security**) that benefits a Financial Institution, and/or

- (ii) a company or other entity to whom such shares are transferred at the direction of a Financial Institution and/or any administrative receiver, administrator, receiver or receiver and manager or similar entity (a **Receiver**) pursuant to powers granted to it under the Security, and

- (b) is delivered to the Company for registration in order to perfect or protect any Security of a Financial Institution or is executed by a Financial Institution or Receiver pursuant to a power of sale or other such power under any Security"

- (2) THAT the Company's articles of association be and are hereby altered by deleting the title of the present Article 6 ("**Compulsory Retirement**") and replacing it with the following new title "**Compulsory Repossession**" No further change to Article 6 is proposed at this time

**The written resolution was approved on 7 September 2012.**

Certified a true copy  
of the Special Resolution

P. J. Wastall  
Secretary  
The Watford Association Football  
Club Limited

21 September 2012

TUESDAY



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02/10/2012  
COMPANIES HOUSE

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