

Company Number SC175364

The Companies Act 2006

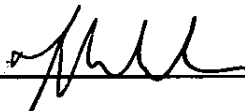
Private Company Limited by Shares

Resolution

of

The Scottish Premier League Limited ("the Company")

At a General Meeting of the Company held at The Scottish Premier League Board Room, Hampden Park, Glasgow on 22 October 2012 a resolution in the terms first attached was passed as a special resolution amending the Articles of Association of the Company. The Articles of Association of the Company are now in accordance with the second attached document.



Solicitor
For and on behalf of the Company

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COMPANIES HOUSE

The Scottish Premier League Limited
General Meeting – 22 October 2012

Resolution 1.

Article 14 and Insolvency Definitions in the Articles

1 In Article 2 add the following definitions:

“Insolvency Act means the Insolvency Act 1986 and any statutory modification or re-enactment thereof for the time being in force;”

“Insolvency Event means in respect of a Club:-

- (a) it entering into a Company Voluntary Arrangement pursuant to Part 1 of the Insolvency Act, a Scheme of Arrangement with creditors under Part 26 of the 2006 Act, or any compromise agreement with its creditors as a whole;
- (b) the lodging of a Notice of Intention to Appoint an Administrator or Notice of Appointment of an Administrator at the Court in accordance with paragraph 29 of Schedule B1 to the Insolvency Act, an application to the Court for an Administration Order under paragraph 12 of Schedule B1 to the Insolvency Act or where an Administrator is appointed or an Administration Order is made (“Administrator” and “Administration Order” having the meaning attributed to them respectively by paragraphs 1 and 10 of Schedule B1 to the Insolvency Act) or an interim manager is appointed by any court as a step in any proceedings which include an application for the making of an Administration Order;
- (c) an Administrative Receiver (as defined by the Insolvency Act) or any other Receiver is appointed over any assets which, in the opinion of the Board is material to the Club’s ability to fulfil its obligations as a Club or a Judicial Factor is appointed;
- (d) shareholders passing a resolution pursuant to section 84(1) of the Insolvency Act to voluntarily wind up;
- (e) a meeting of creditors is convened pursuant to section 95 or section 98 of the Insolvency Act;
- (f) a winding up order is made by the Court under section 122 of the Insolvency Act or a provisional liquidator is appointed under section 135 of the Insolvency Act;
- (g) ceasing or forming an intention to cease wholly or substantially to carry on business save for the purpose of reconstruction or amalgamation or otherwise in accordance with a scheme or proposals which have previously been submitted to and approved in writing by the Board;

- (h) being subject to an insolvency regime in any jurisdiction outside Scotland which is analogous to the insolvency regimes detailed in paragraphs (a) to (g) above; and/or
- (i) have any proceedings or step taken or any court order in any jurisdiction made which has a substantially similar effect to any of the foregoing."

2. Delete Article 14 and substitute:

"If a Member shall (i) cease to be entitled to hold a Share; or (ii) take, suffer or be subject to an Insolvency Event, then that Member or its manager, interim manager receiver, administrative receiver, judicial factor, administrator, provisional liquidator, interim liquidator, liquidator or the equivalent in office or any other person entitled to the Share shall, on receiving notice in writing from the Board following the Company in General Meeting passing a Qualified Resolution that such notice should be issued by the Board and confirming the identity of the proposed transferee, transfer the Share held by it or any of them to such other person as the Board shall direct at the price of £1 and the Club owned and operated by such Member shall on the giving of such notice cease to be a member of the League and the Club owned and operated by the transferee shall on the transfer of the Share being registered become a member of the League in its place."