

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

ASTON VILLA LIMITED

(Company Number: 46572)



PRELIMINARY

1. In these articles "Model Articles" means Schedule 1 in The Companies (Model Articles) Regulations 2008 and the "**Act**" means the Companies Act 2006 including any statutory modifications or re-enactment thereof for the time being in force and the "**Parent**" means the corporation (if any) which is the holder of the entire issued share capital for the time being of the Company as carries the right to vote at general meetings of the Company.
2. The regulations contained in the Model Articles shall apply to the Company save insofar as they are excluded or modified by or inconsistent with the articles hereinafter contained and such regulations and articles shall be the articles of the Company. References herein to "**Regulations**" are to regulations of the Model Articles.
3. Regulations 14, 17 (1), (2), (3), 18, 22 (2), 26 (5), 49 and 52 shall not apply.

SHARE CAPITAL

4. Subject to the provisions of the Act, the Company may issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder on such terms and in such manner as the Company, before the issue of the shares, by special resolution shall determine.

TRANSFER OF SHARES

5. The directors shall register the transfer by the Parent of any share in the Company and, if directed by the Parent, the transfer by any other person of any share in the Company, but the directors shall not register a transfer in any other circumstances.

NOTICE OF GENERAL MEETINGS

6. In every notice calling a general meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not also be a member. All notices and other communications relating to a general meeting which any member is entitled to receive shall also be sent to the auditors of the Company for the time being but shall not also be sent to the directors of the Company in their capacity as such. Regulation 45 shall be modified accordingly.

PROCEEDINGS AT GENERAL MEETINGS

7. No business shall be transacted at any meeting unless a quorum is present. One person entitled to vote upon the business to be transacted, being a member or proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
8. At such times as the Company only has one member and he takes a decision which may be taken by the Company in general meetings and which has effect as if agreed by the Company in general meeting, such member shall (unless his decision is taken by way of written resolution) provide the Company with a written record of that decision.
9. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may be handed to the chairman immediately before the meeting and Regulation 45 shall be modified accordingly.

NUMBER OF DIRECTORS

- 10.** Unless otherwise determined by ordinary resolution of the Company, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than two.

ALTERNATE DIRECTORS

- 11.** Any director (other than an alternate director) may appoint any other director, or any other person approved by the Parent and willing to act to be an alternate director and may remove from office an alternate director so appointed by him. An alternate director may represent one or more directors. An alternate director shall forthwith cease to be an alternate director if his appointor ceases for any reason to be a director.
- 12.** An alternate director shall be entitled:
- 12.1** to receive notice of all meetings of directors and of all committees of directors of which his appointor is a member and to attend any such meeting;
- 12.2** to one vote for every director whom he represents who is not personally present in addition to his own vote (if any) as a director at any meeting of the directors or of any committee of directors; and
- 12.3** to sign a resolution in writing of the directors on behalf of every director whom he represents as well as on his own account if he himself is a director,
- 13.** An alternate director shall not, if he is absent from the United Kingdom, be entitled to receive notices of meetings of directors or of committees of which his appointor is a member. At such meetings an alternate director shall count as only one for the purposes of determining whether a quorum is present.
- 14.** An alternate director shall be entitled generally to perform all the functions of his appointor as a director in his absence but shall not as an alternate director be entitled to receive any remuneration from the Company, save that he may be paid by the Company that part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct.

15. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.

DIRECTORS INTERESTS

16. Subject to section 177(5) and (6) and section 182(5) and (6) of the Act, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
- a. may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
 - b. shall be counted in the quorum at a meeting of directors (or a committee of the directors) in respect of such existing or proposed transaction or arrangement in which he is interested;
 - c. shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;
 - d. may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;
 - e. may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and
 - f. shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit, nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.
17. The provisions of article 16a to article 16f (inclusive) are subject, where applicable, to any terms and conditions imposed by the directors.

DELEGATION OF DIRECTORS' POWERS

18. The directors may delegate any of their powers to committees consisting of one or more directors or other persons approved by the Parent. References in these articles to a committee of directors or to a director as a member of such a committee shall include a committee or person referred to in this article. Regulation 6 shall be modified accordingly.

APPOINTMENT AND REMOVAL OF DIRECTORS

19. The Parent may by ordinary resolution at any time and from time to time appoint any person who is willing to act as a director of the Company, either to fill a casual vacancy or as an additional director, or remove any director from office. Such appointment or removal shall take effect forthwith.
20. A director appointed to fill a casual vacancy or as an additional director shall not be required to retire unless removed in accordance with these Articles.

DISQUALIFICATION OF DIRECTORS

21. The office of a director shall be vacated if he:
- 21.1 ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
 - 21.2 becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - 21.3 in the opinion of all the other directors becomes incapable by reason of mental disorder or illness or injury of discharging his duties as a director; or
 - 21.4 resigns his office by notice to the Company; or
 - 21.5 shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated.

PROCEEDINGS OF DIRECTORS

22. The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any higher number shall be two and Regulation 11 (2) shall be modified accordingly. A person, who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.
23. A director absent or intending to be absent from the United Kingdom may request the directors during his absence to send notice of meetings of the directors to him at such address within the United Kingdom as he may give to the Company for this purpose, but in the absence of such a request it shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Regulation 9 (4) shall be modified accordingly.
24. Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other. A person so participating shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
25. At such times as the Company has only a sole director his decisions shall be recorded in writing and the written record shall be provided to the Parent.
26. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of calling a general meeting and if there are no such directors remaining then the member(s) may call a general meeting.

SECRETARY

27. The Directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide appoint a replacement, in each case by a decision of the directors.

THE SEAL

28. In addition to its powers under the Act, the Company may have a seal and the directors shall provide for the safe custody of such seal. The directors shall determine who may sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and shall be countersigned by the secretary, if any, or by a second director. The obligation under Regulation 49 relating to the sealing of share certificates shall only apply if the Company has a seal.

INDEMNITY AND INSURANCE

29. With the written consent of the Parent, the Company may indemnify, out of the assets of the Company, any director of the Company or of any associated company against all losses and liabilities which he may sustain or incur in the execution of the duties of his office or otherwise in relation thereto, provided that this Article 29 shall only have effect insofar as its provisions are not void under sections 232, 233 or 234.
30. Subject to the Act, with the written consent of the Parent, the Company may provide a director of the Company with funds to meet expenditure incurred or to be incurred by him in defending any civil or criminal proceedings brought or threatened against him in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or in connection with any application under sections 661 (3) or (4) or section 1157 of the Act, and the Company shall be permitted to take or omit to take any action or enter into any arrangement which would otherwise be prohibited under the Act to enable a director to avoid incurring such expenditure.
31. With the written consent of the Parent, the Company shall be entitled to purchase and maintain insurance for any director of the Company or of any associated company against any liability attaching to any such person in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or any such associated company.
32. For the purpose of Articles 29 and 31 above, the expression "associated company" shall mean a company which is either a subsidiary or a holding company of the Company or a subsidiary of such holding company as such terms are defined in the Act.