

SHAREHOLDERS' WRITTEN RESOLUTION

Company No. 00109244

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

RESOLUTIONS IN WRITING

of

THE ARSENAL FOOTBALL CLUB LIMITED
(the "**Company**")

Arsenal (AFC Holdings) Limited, being the sole eligible member of the Company **RESOLVES**, in accordance with Chapter 2 of Part 13 of the Companies Act 2006, to pass the following as written resolutions (which have been proposed as special resolutions):

SPECIAL RESOLUTIONS IN WRITING

1. **THAT** the articles of association of the Company be modified by replacing the current article 35.6 with the following:
 - 1.1 The directors may, subject to article 35.7 below, refuse to register the transfer of a share to any person and if they do so, the instrument of transfer must be returned to the transferee with notice of the refusal, setting out their reasons for the refusal, as soon as practicable and in any event within two months after the date on which the transfer was lodged with the Company, unless they suspect that the proposed transfer may be fraudulent.
2. **THAT** the articles of association of the Company be modified by the addition of the following new article 35.7:
 - 2.1 Notwithstanding anything contained in these articles, including but not limited to article 35.6 above, the directors shall not decline to register any transfer of shares where such transfer is executed by or in favour of any bank or institution to whom such shares have been charged or mortgaged (or by or in favour of any nominee of such bank or institution) or where such transfer is effected upon the enforcement of the charge or mortgage in favour of any such bank or institution, nor may the directors suspend registration of any member which is a bank or institution (or nominee thereof) to whom such shares have been charged or mortgaged. A certificate by any official of such bank or institution that the relevant shares are so charged or mortgaged shall be conclusive evidence of such fact.

Signed 
BC3A46849386417...

For and on behalf of **ARSENAL (AFC HOLDINGS) LIMITED**

Name Stuart Wisely

Dated 26 July 2023

NOTES:

1. The circulation date of these resolutions is 26 July 2023 ("**Circulation Date**"). These resolutions have been sent to the eligible member who would have been entitled to vote on the resolutions on this date. Only such eligible member (or person duly authorised on its behalf) should sign these resolutions.
2. The eligible member can signify its agreement to the resolutions by signing the resolutions and by either delivering a copy of the signed resolutions to the directors of the Company by hand or by sending a copy of the signed resolutions in hard copy form by post to The Arsenal Football Club Limited, Highbury House, 75 Drayton Park, London, N5 1BU or by email to swisely@arsenal.co.uk.
3. These resolutions must be passed within 28 days of the Circulation Date. If these resolutions are not passed by such date they will lapse. The agreement of a member to these resolutions is ineffective if signified after this date.
4. A copy of these resolutions has been sent to the auditors.