

**AGREEMENT DATED
BETWEEN:**

TBD

- (1) **394 Sports Limited**, a private limited liability company incorporated in England and Wales (Company Number: 14556675) whose registered address is at 35 Circus Road, London, United Kingdom NW8 9JG ("**394 Sports**");
- (2) **York City Supporters' Society Limited** registered under the Co-operative and Community Benefit Societies Act 2014 with number IP29345R of LNER Community Stadium, Kathryn Ave, Monks Cross Dr, Huntington, York YO32 9AF (the "**Trust**");
- (3) **Julie Ann Uggla** of [REDACTED]; and
- (4) **Matthew Uggla** of [REDACTED]

WHEREAS

- (A) 394 Sports are majority shareholders in YCFC.
- (B) The Trust are minority shareholders in YCFC and hold various special shareholder rights as contained in the Articles.
- (C) The Parties intend to record their agreement with regard to their respective commitments and obligations to the Trust and YCFC and set out below as Conditions in clause 2.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement including in the recitals, unless the context otherwise requires:

“**394 Sports**” means 394 Sports Ltd;

“**Articles**” means the Memorandum and Articles of Association of YCFC;

“**The Parties**” means the Trust, 394 Sports, Julie Ann Ugglá and Matthew Ugglá and each of them a “**Party**”;

“**The Trust**” means York City Supporters’ Society;

“**YCFC**” means York City Football Club Ltd, a company registered in England and Wales with registration number 04689338 and whose registered office is York Community Stadium, Kathryn Avenue, Monks Cross Drive, Huntington, York, England, YO32 9AF.

2. CONDITIONS

- 2.1** Each Party agrees to honour the shareholder rights held by the Trust as detailed in the Articles.
- 2.2** 394 Sports undertakes to provide the funding necessary for YCFC to operate as a going concern. 394 Sports, Julie Ann Ugglá and/or Matthew Ugglá agree to pay funds to YCFC by financial year end each year which are equal to or greater than the total funding figure set out in the annual budget for YCFC, as agreed to by the YCFC Board, in a timely fashion to allow YCFC to meet the obligations required by the budget.
- 2.3** Should YCFC’s Q1-Q3 Management Accounts and last quarter forecast show a forecast trading profit in any particular financial year (excluding any donations from 394 Sports, Julie Ann Ugglá or Matthew Ugglá), then any such budgeted funding may be rolled forward and treated as paid in respect of the following year.
- 2.4** Any budget proposed by the YCFC Board shall require the prior written consent of the Trust if any of its provisions would require Trust consent under the terms of the Articles or Partnership Agreement.
- 2.5** The Parties agree that YCFC should operate under the principles and procedures described in Appendix A.
- 2.6** No conditions within this Agreement, or attached appendices, may override the Articles of YCFC.
- 2.7** The parties agree that upon execution of either the call / put option dated 1st April 2022 between Bootham Crescent Holdings Ltd (“BCHL”) and Persimmon Homes Ltd (“PHL”), the BCHL board will be bound to transfer the freehold of the land, free of any encumbrances, to the Trust within 14 days for a consideration of £1. The Trust shall be bound to honour all ongoing terms of the put / option agreement.

3. ADDITIONAL CONDITIONS

- 3.1** 394 Sports agrees that within 30 calendar days of appointment, each member of 394 Sports' board of directors or any directors it may appoint to the YCFC board will register as fully paid up life members of the Trust.
- 3.2** The Parties agree to work in a positive and collaborative partnership in the best interests of YCFC.

4. REPRESENTATIONS AND WARRANTIES

- 4.1** The Trust and 394 Sports each warrant as follows:
- (a) it is duly incorporated under the laws of England and Wales and has power to execute, deliver and perform its obligations under this Agreement; all necessary action has been taken by it to authorise its acceptance and performance of this Agreement; no limitation on its power will be exceeded as a result of this Agreement; and this Agreement constitutes valid and legally binding obligations enforceable in accordance with its terms;
 - (b) the execution, delivery and performance of this Agreement will not contravene any existing law, regulation or authorisation to which it is subject, result in any breach of or default under any agreement or other instrument to which it is a party or is subject or contravene any provision of its Society Objects or constitutional documents;
 - (c) every authorisation of, or registration with, governmental or public bodies or courts required by it in connection with its acceptance and performance of this Agreement and the validity, enforceability or admissibility in evidence of this Agreement has been obtained or made and is in full force and effect and there has been no default in the observance of any conditions imposed in connection therewith.

5. ASSIGNMENT

- 5.1** This Agreement shall be binding upon the Parties, and enure for the benefit of the each Party and each of their respective successors. 394 Sports, Julie-Ann Uggla and/or Matthew Uggla can only transfer any rights granted under this Agreement with the written consent of the Trust.
- 5.2** The Trust or 394 Sports may disclose to a potential assignee or to any other person who may propose entering into contractual relations with it in relation to this Agreement such information about YCFC, YCFC's financial affairs and the terms of this Agreement as the Trust or 394 Sports shall consider appropriate. If either Party intends to make such a disclosure it shall inform the other of its intentions and the identity and beneficial ownership of the prospective assignee.

6. MISCELLANEOUS

6.1 Address for, and mode of delivery of, notices

Every notice, demand and other communication under this Agreement shall be in writing and may be given or made by post or email to the addresses stated for the Parties above or to the following email addresses:

(A) to the Trust at: [REDACTED]

(B) to 394 Sports, Julie-Ann Uggla and Matthew Uggla at: [REDACTED],

or to such other address or email as is notified by the relevant Party to the other Party to this Agreement.

6.2 Delivery of notices

Every notice, demand or other communication shall be deemed to have been delivered (i) in the case of a letter, three calendar days after posting, and (ii) in the case of an email, when a delivery receipt is received by the sender.

6.3 Waivers, remedies cumulative

No failure or delay by any Party in exercising any right or remedy hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right or remedy. The rights and remedies herein are cumulative and not exclusive of any rights and remedies provided by law.

6.4 Third Party Contract Rights

A person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Agreement.

6.5 Confidentiality and announcements

The terms of this Agreement shall remain confidential amongst the Parties save where a Party is to complying with Statute or accounting convention. Any public announcement made by any of the Parties relating to the subject matter of this Agreement must be approved in writing in advance by all Parties.

7. LAW AND JURISDICTION

This Agreement shall be governed by English law. Only the English courts shall have jurisdiction to determine any dispute arising in connection with this Agreement.

IN WITNESS whereof the Parties to this Agreement have caused this Agreement to be duly executed as a deed and delivered it on the date first above written.

SIGNED (but not delivered until the)
date written at the start of this deed) **AS**)
A DEED by **YORK CITY SUPPORTERS'**
SOCIETY LIMITED acting by a director Mr Andrew Sowerby (Director)

)
)
.....
Mr James Calverley (Director)

in the presence of:

Witness' signature:

Witness' name (BLOCK
CAPITALS):

Witness' address:

.....

Witness' occupation:

EXECUTED (but not delivered until the)
date written at the start of this deed) **AS**)
A DEED by **394 SPORTS LIMITED**
acting by a director Mr Matthew Uggla (Director)

)
)
.....
Mrs Julie-Anne Uggla (Director)

in the presence of:

Witness' signature:

Witness' name (BLOCK
CAPITALS):

Witness' address:

.....

Witness' occupation:

EXECUTED (but not delivered until the)
date written at the start of this deed) **AS**)
A DEED by **JULIE-ANNE UGGLA**
Mrs Julie-Anne Uggla

)
)

in the presence of:

Witness' signature:

Witness' name (BLOCK
CAPITALS):

Witness' address:

.....

Witness' occupation:

EXECUTED (but not delivered until the)
date written at the start of this deed) **AS**)
A DEED by **MATTHEW UGGLA**

.....
Mr Matthew Uggla

)
)

in the presence of:

Witness' signature:

Witness' name (BLOCK
CAPITALS):

Witness' address:

.....

Witness' occupation:

APPENDIX A

YCFC OPERATING PRINCIPLES & PROCEDURES

1. YCFC Board

- a. The number of board members is defined in the Articles of YCFC.
- b. The shareholders of YCFC will endeavour to ensure the make-up of the YCFC board includes the broad range of skills & experience necessary for the success of YCFC, while respecting the oversight obligation of Trust appointed directors.
- c. YCFC board meetings shall occur at least quarterly, but may occur more frequently as needed. The YCFC board should strive to hold scheduled meetings in person, but may hold ad-hoc meetings by video-conference or call as necessary, and may also pass resolution by email when necessary.
- d. YCFC board meetings shall require at least one 'A' shareholder appointed director & one 'B' shareholder appointed director in attendance to be quorate.
- e. The YCFC board shall be responsible for defining and implementing the high-level strategy of YCFC.
 - i. In particular it will be responsible for a 3 year plan for YCFC, agreeing upon a detailed budget.
 - ii. Strategy and budget for the next season is to be agreed upon during Q1.
- f. Subject to the restrictions in the YCFC Articles, the YCFC board must approve:
 - i. Any large expenditure outside the pre-approved budget.
 1. Large expenditure is defined as sums over £10,000.
 2. Sums less than £10,000 but greater than £1,000 may be approved by executive directors but are subject to review at the next YCFC board meeting.
 - ii. Any changes to strategy as defined in the agreed 3 year plan.
 - iii. Any acquisitions or sales of important YCFC assets.
 - iv. Change in first team manager, general manager or other department head.
 - v. Debt being taken on by YCFC.

2. Management meetings

- a. YCFC Senior Management is defined as all employees who report to the YCFC Board or a YCFC Board member.

- b. Management meetings are defined as meetings involving the executive directors & one or more members of YCFC Senior Management.
- c. The purpose of management meetings is to review and reach agreement on how to deliver upon the strategy defined by the YCFC board, and to provide oversight of the day to day operations of the Club.
- d. Management meetings shall occur at least monthly.
 - i. At the discretion of the YCFC board management meetings may instead be combined with YCFC board meetings. In this eventuality YCFC board meetings should occur at least monthly.

3. Shareholder meetings

- a. Shareholder meetings are defined as meetings involving the shareholder representatives of the Trust and 394 Sports, such as the Annual General Meeting of YCFC.
- b. Shareholder meetings shall occur at least annually, subject to the need to:
 - i. Hold YCFC's AGM in line with company law & YCFC's Articles.
 - ii. Review the performance of YCFC as per the strategy defined by the YCFC Board.
 - iii. Agree on the high-level strategy as defined by the YCFC Board.

4. Reporting

- a. YCFC will provide the Trust board with management accounts at the same time as they are provided to the relevant football authorities.
- b. YCFC will notify the Trust at the earliest opportunity of any significant personnel changes, including board members, first team manager, general manager and other department heads.

5. Confidentiality

- a. The Trust agrees to treat all YCFC confidential information with the necessary care and confidentiality.