

THE SCOTTISH FOOTBALL ASSOCIATION
SEVCO SCOTLAND LIMITED ("SEVCO")
ARTICLE 14 OF THE ARTICLES OF ASSOCIATION
LIST OF ITEMS REQUIRED TO ACCOMPANY
APPLICATION FOR TRANSFER OF FULL MEMBERSHIP

1. Corporate Details of Sevco:	Date and Place of Incorporation Registered Office
2. Details of Group of which Sevco forms part:	Holding Company (if any) Subsidiaries Group Organisation Chart
3. Details of Directors of Sevco:	Full names and addresses Roles and Responsibilities within Sevco Full CVs for all Directors References Details of Other Directorships (including those of insolvent companies) Governance Policy and Procedure "Organogram": including all Executive Appointments
4. Details of Advisors:	Legal Financial (Audit, Tax and Accounting) Corporate Finance Intellectual Property Marketing/Sponsorship
5. Details of Shareholding of Sevco:	Is it a Subsidiary? If so, full details of all shareholdings in Holding Company including nature, amount and extent of investment per Shareholder If not, full details of all Shareholders in Sevco Full copies of Memoranda and Articles of Association and Shareholders' Agreements Confirmation that no dual interest in Clubs

	<p>(Article 13)</p> <p>Independent confirmation regarding AMLV procedures in relation to equity subscriptions and other financial investments</p> <p>Details of all Loans advanced to Sevco/its Group including:</p> <ul style="list-style-type: none"> ➤ copies of all Loan Agreements/Instruments ➤ details of Conversion Rights ➤ details of Interest Rates; charges; and redemption entitlement
6. Business Plan of Sevco:	<p>Full rehearsal of plans for future of the Club for next 5 years</p> <p>Confirmation that it will maintain a solvent position (with letters of support from financial backers)</p> <p>Employment Strategy</p> <p>Marketing</p> <p>On Field Objectives</p> <p>Proposals re tenure of Ibrox and Murray Park</p> <p>Digital Initiatives</p> <p>Participation by Supporters in Shareholding Arrangements and details of plans for flotation of Sevco/its Group</p>
7. Working Capital:	<p>Details of all Working Capital Arrangements and Facilities (availability, conditions, extent, identity of providers)</p>
8. Craig Whyte:	<p>Confirmation that no connection with CW or any associates and of willingness to grant irrevocable commitment not to have connections in future</p>
9. Players:	<p>Confirmation of Player Arrangements following TUPE Transfer</p> <p>Required Player Replacement Proposals</p>
10. Undertaking	<p>Undertaking not to serve termination of membership notice (Article 16.1) for 3 years</p>
11. Football Debt	<p>Proposals to meet sums due to Rapid Vienna,</p>

	Heart of Midlothian, Dundee United and Others
12. Sanctions:	<p>(i) Confirmation that Sevco will accept such sanctions as are proposed by the Scottish FA in relation to current proceedings</p> <p>(ii) Confirmation re EBT sanction position at SPL level and subsequent appeal to Scottish FA</p> <p>(iii) Confirmation that Sevco will accept responsibility for any breach of the Articles etc by Oldco which has not so far come to light</p>
13. Sale and Purchase Agreement:	A copy of the SPA entered into with Duff & Phelps on behalf of "Oldco" and all ancillary documentation

Levy & McRae
266 St Vincent Street
Glasgow
G2 5RL

22/06/2012

(AFS)