

SPECIAL RESOLUTION(S)

- (a) THAT the authorised share capital of the Company be increased from £900,000 divided into 1,800,000 ordinary shares of 50 pence each to £1,500,000 by the creation of an additional 1,200,000 new Ordinary Shares of 50 pence each to rank pari passu in all respects with the existing Ordinary 50 pence shares in the capital of the Company and offered in the first instance to members of the Company holding two or more Ordinary Shares at the close of business on 17 November 1999 in proportion as nearly as may be of one new Ordinary Share for every two existing Ordinary Shares held by them at the close of business on such date (fractional entitlements being rounded up or down at the absolute discretion of the Board of Directors), and the Directors may be empowered to dispose of the shares not taken by such members as they may consider expedient.
- (b) THAT the Directors of the Company be and they are hereby generally authorised for the purpose of Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities (as defined by Section 80 (2) of the Companies Act 1985) up to an aggregate nominal amount of £672,744 at any time within the period of five years from the date of the passing of this Resolution.
- (c) THAT the Directors of the Company be and they are hereby empowered pursuant to section 95 of the Companies Act 1985 to allot equity securities (within the meaning of Section 94 as defined for the purposes of Section 95 of the Companies Act 1985) for cash pursuant to the authority conferred by the previous ordinary resolution as if Section 89 (1) of the said Act did not apply to such allotment.



Mr Lonsdale then moved on to item three on the agenda, which was to re-elect the Director retiring by rotation. Mr Jackson fell into this category and having indicated his willingness to continue Mr Lonsdale asked for a proposer and seconder. Mr Pryor, Chairman of the LDFSC proposed Mr Jackson. This was seconded by Mr Ashton and unanimously agreed. Mr Lonsdale then asked for a proposer for Mr Tindall to be elected onto the Board. Mr Chris Ashton proposed this and Mr M Thompson seconded, it was unanimously agreed. Mr Lonsdale then moved to item four on the agenda, to re-appoint the Auditors. Mazars Neville Russell had signified their willingness to continue in office and Mr Hicks proposed this and Mr Tindall seconded, this was unanimously agreed. Moving to item number five on the agenda, the date of the next Annual General Meeting was confirmed as Thursday 16 November 2000.

A special resolution was read to the Board and those attending regarding the desire to increase shares from 1.8 million to 3 million. The resolution was read and discussed by Mr A Payne. Mrs Ashton proposed point a. and seconded by Mr P Bolland, it was unanimously agreed. Mr M Thompson proposed point b. and seconded by Mr Ashton, it was unanimously agreed. Mr T Corcoran proposed point c. and seconded by Mr M Hinds, it was unanimously agreed.

Mr Lonsdale then went on to discuss any other business. He highlighted a letter that had been received by the Secretary from a Miss Myland regarding the possibility of the club helping fund the band. Mr T Corcoran was able to inform the meeting that money had been raised and that the band would now be able to continue for the foreseeable future.

Mr Pryor, Chairman of the Lincoln & District Football Supporters Club wanted to remind people of last season and what a success it had been. Personal thanks from L.D.F.S.C go to Liaison Officer, Mr Hicks. To show appreciation to the Club on behalf of L.D.F.S.C Mr Pryor presented a cheque to Mr Reames for £6000.00. 'Optimism breeds success' he told the Shareholders.

There being no further business the Annual General Meeting was formally closed.

EXTRACT FROM AGM 18/11/99