

Macclesfield Town Football Club Limited

Registered number: 00415853

The "Company"

To the Registrar of Companies

COPY RESOLUTIONS passed at an extraordinary general meeting of the Company held at The Moss Rose Stadium, London Road, Macclesfield, Cheshire, SK11 7SP on 31 July 2006, at 17.00.

Resolutions

Ordinary Resolutions

The following ordinary resolutions are proposed:

1 Increase in authorised share capital

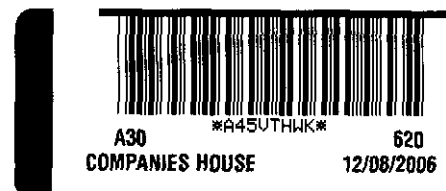
That the authorised share capital of the Company be increased by £1,000,000 beyond the registered capital of £1,000,000 by the creation of 1,000,000 ordinary shares of £1 each ranking *pari passu* in all respects with the existing ordinary shares in the capital of the Company.

2 Director's authority to allot shares

That the directors be and hereby are generally and unconditionally authorised for the purposes of section 80A of the Companies Act 1985 (as amended) (the "Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of that section of the Act) up to an aggregate nominal amount of £2,000,000 provided that this authority is for a period expiring five years from the date of this resolution but that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in substitution for all existing authorities, to the extent unused.

3 Resolution for Removal of Auditors

That Kime O'Brien of 1 Church Mews, Churchill Way, Macclesfield, Cheshire, SK11 6AY be and are hereby removed as auditors of the company with immediate effect and that Sedulo of 33/36 Barton Arcade, Manchester, M3 2BW be and are hereby appointed as auditors of the Company in their stead to hold office until the conclusion of the next general meeting at which the accounts are laid



before the Company and that the Directors be and are hereby authorised to fix their remuneration.

On a show of hands and poll vote the Chairperson declared each of the resolutions passed.

Special Resolutions

The following special resolutions are proposed:

1 Resolution to displace pre-emption rights on new share issue

(i) That the directors be empowered pursuant to the Companies Act 1985 Section 95 to allot equity securities (as defined in the Companies Act 1985 Section 94) being the proposed new share issue to Ramy Limited as set out in the Special Resolution numbered 2 below as if the Companies Act 1985 Section 89(1) does not apply to such allotment.

(ii) That notwithstanding any of the provisions of the Company's memorandum or articles of association or other constitutional documents, the unissued shares of the Company can be issued to such persons and for such consideration as the directors shall think fit.

2 Share Issue to Ramy Limited

That the Company issue 1,060,000 ordinary shares of £1 each in the Company to Ramy Limited. In consideration, Ramy Limited shall write off £1,060,000 of monies owed to the Company for the purpose of satisfying the FA regulations in relation to borrowing.

3 Previous Share Issue

(i) Insofar as any issue of shares made consequent to resolutions passed on 26/02/04, 11/10/01, 18/02/99 and 23/02/95 may have been in breach of statutory pre-emption rights under ss89-96 of the Companies Act 1985, further or alternatively the Articles of the Company; and

(ii) Insofar as any issue of shares may have been in breach of the Resolution passed on 11/10/01 that is to say that the Directors should not permit any one person to become entitled to more than 49% of the issued Ordinary Share Capital for the time being;

(iii) That Ramy Limited's current shareholding of 466,666 ordinary shares in the Company be ratified; and

(iv) it be declared that no member shall have any claim against the Board or any individual director or the Company founded on any previous issue of shares to any registered shareholder in the company's Register of Members.

On a show of hands and poll vote the Chairperson declared each of the resolutions passed.

By order of the board of directors