

Company No. 2570509

THE COMPANIES ACT 1985

PUBLIC

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

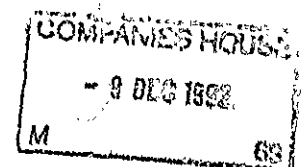
MANCHESTER UNITED PLC

At the Annual General Meeting of the above named Company duly convened and held at the Armitage Centre, Moseley Road, Manchester on the 20th day of November 1992 the following resolutions were duly passed as Special Resolutions:

Resolutions

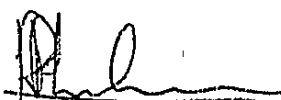
- 1 That the Manchester United Executive Share Option Scheme, the draft rules of which are produced to the meeting (and for the purposes of identification signed by the chairman), be hereby adopted and the directors be hereby authorised to do all acts and things which they consider necessary or expedient to establish and carry the scheme into effect, including the making of any alterations necessary to obtain the approval of the Board of Inland Revenue to the Scheme pursuant to the Income and Corporation Taxes Act 1988;
- 2 That the directors be hereby empowered pursuant to section 95 of the Companies Act 1985 to allot equity securities (within the meaning of section 89 of that Act) for cash as if section 89(1) of that Act did not apply to any such allotment, provided that this power shall be limited:

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- (a) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them on a fixed record date (but subject to such exclusions of other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or any stock exchange in any territory):
- (b) to the allotment (otherwise than pursuant to paragraph (a) above) of equity securities up to an aggregate nominal value of £60,600;

and shall expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, the date which is 15 months from the passing of this resolution) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.


.....
Secretary