

PUBLIC COMPANY LIMITED BY SHARES

COPY RESOLUTIONS

of

CELTIC PLC

(the "Company")

(Registered in Scotland under company number SC003487)

dated 21 NOVEMBER 2014

WEDNESDAY



SCT

COMPANIES HOUSE

#115

At the Annual General Meeting of the Company, duly convened and held in accordance with the Companies Act 2006 and the Company's Articles of Association at Celtic Park, Glasgow, G40 3RE at 10.30am on 21 November 2014, the following resolutions were passed in the case of resolution 8 as an ordinary resolution and in the case of resolution 10 as a special resolution:

Ordinary Resolution

- 8 That, pursuant to section 551 of the Companies Act 2006 ("**2006 Act**") and Article 6 of the Company's articles of association ("**Articles**"), the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £2,261,047 provided that (unless previously revoked, varied or renewed) this authority shall expire on the earlier of 21 February 2016 and the conclusion of the next annual general meeting, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after this authority expires and the directors may allot shares or grant such Rights in pursuance of any such offer or agreement.

This authority is in substitution for all existing authorities under section 551 of the 2006 Act which authorities, to the extent unused at the date of this resolution, are revoked with immediate effect.

Special Resolution

- 10 That, subject to the passing of Resolution 8 and pursuant to section 570 of the 2006 Act (and Article 6 of the Articles), the directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash pursuant to the authority conferred by Resolution 8 as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to:

- 10.1 the allotment of equity securities in connection with an offer (whether by way of a rights issue, open offer or otherwise):


- 10.1.1 to holders of ordinary shares (within the meaning of section 560(1) of the 2006 Act) in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
10.1.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities, or subject to such rights, as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, record dates, fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange;

- 10.2 the allotment of equity securities in place of a cash dividend pursuant to any authority conferred upon the directors in accordance with and pursuant to Article 40.8 of the Articles; and
- 10.3 the allotment of equity securities otherwise than pursuant to sub-paragraphs 10.1 and 10.2 above, up to an aggregate nominal amount of £706,577;

and (unless previously revoked, varied or renewed) this power shall expire on the earlier of 21 February 2016 and the conclusion of the next annual general meeting of the Company after the passing of this resolution, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the directors may allot equity securities pursuant to any such offer or agreement as if this power had not expired.

This power is in substitution for all existing powers under section 570 of the 2006 Act which powers which, to the extent unused at the date of this resolution, are revoked with immediate effect.



Michael Nicholson
Company Secretary