

18-08-97

INVERNESS THISTLE AND CALEDONIAN F.C. plc

Incorporated in Scotland No. 149117

At an Extraordinary General Meeting of Inverness Thistle and Caledonian F.C. plc duly convened and held at Inverness on 12th June 1997 the following resolutions were duly passed:-

SPECIAL RESOLUTION

1. That the Memorandum and Articles of Association of the Company be amended by the deletion of Article 75 and the insertion in its place of the following:-

"So long as the Members' Club is the holder of Ordinary Shares in the Company then each share held by the Members' Club shall have voting rights calculating in accordance with the following formula:-

$$\text{Voting rights per share} = \frac{A-B}{B} \times \frac{49}{51}$$

where A = the number of issued Ordinary Shares of Inverness Thistle and Caledonian F.C. plc carrying Voting Rights.

where B = the number of Ordinary Shares of Inverness Thistle and Caledonian F.C. plc carrying Voting Rights held by the Members Club

2. That the Directors be empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94 of the Companies Act 1985) ("the Act") pursuant to the authority referred to in Ordinary Resolution 4 (if approved) as if Section 89(1) of the Act did not apply to such allotments.

ORDINARY RESOLUTION

3. That the authorised share capital of the Company be increased from £3,900,111 to £4,063,981 by the creation of 163,870 new Ordinary Shares of £1 each ranking pari passu in all respects with the Ordinary Shares in the capital of the Company in issue on the date of passing of this resolution.
4. That the Directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant Securities (within the meaning of Section 80 of the Act) up to the amount of the Company's authorised Share Capital at any time or times and upon such terms as they think fit and until otherwise revoked or varied by the Company in General Meeting.

Presented by:-
Innes & Mackay,
19 Union Street,
INVERNESS



James S. Mackay
Secretary

