

Company Number: SC4585

COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

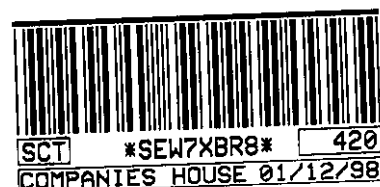
RESOLUTIONS

of

DUNDEE FOOTBALL CLUB LIMITED

At the 1998 Annual General Meeting of the Company held at Dens Park Stadium, Sandeman Street, Dundee DD3 7JY on 27 November 1998 at 10.00 a.m. the following resolutions of the Company were passed, number 1 was passed as an ordinary resolution and numbers 2 and 3 were passed as special resolutions:-

1. "THAT the Directors are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act, 1985 ("the Act") to exercise all powers of the Company to allot, grant options over, or otherwise deal or dispose of any relevant securities (within the meaning of Section 80 (2) of the Act ) of the Company up to an aggregate nominal amount of £400,000 provided that this authority shall be in substitution for and not in addition to any previous authority conferred on the Directors and shall expire (unless previously received, varied or revoked by the Company in general meeting) on the expiry of five years from the date of this resolution and the Directors shall be entitled under the authority hereby conferred or under any renewal thereof, to make at any time prior to the expiry of such authority, any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of such authority and the Directors may allot relevant securities pursuant to any such offer or agreement."
2. "THAT in accordance with Section 95(1) of the Act, the Directors are hereby empowered to allot equity securities of the Company (within the meaning of Section 94 of the Act)



*I AM.*

under the authority conferred on them by resolution 1 above for the purposes of Section 80 of the Act up to an aggregate nominal amount of £200,000 as if Section 89(1) of the Act did not apply to such allotment provided that this authority shall be in substitution for and not in addition to any previous authority conferred on the Directors and shall expire upon the expiry of the authority conferred on the Directors by resolution 1 above, save that the Company may, before the expiry of the powers hereby conferred, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot securities in pursuance of such offer or agreement as if the power hereby conferred had not expired."

3. "THAT the Articles of Association of the Company in the form submitted to the meeting be and are hereby adopted as the Articles of Association of the Company to the exclusion of all previous articles of association of the Company."



Chairman