

## THE COMPANIES ACTS 1985 - 1989

### PUBLIC COMPANY LIMITED BY SHARES

**Heart of Midlothian plc**


**(COMPANY NO. 5863)**

The undernoted Resolutions were duly passed at the Annual General Meeting of the members of the above named Company held at Edinburgh on 12 November 1998, as follows:-

#### **As an Ordinary Resolution:-**

THAT, subject to and in accordance with Article 3.2 of the Articles of Association of the Company and in substitution for any previous authority granted to the Directors, the Directors be generally and unconditionally authorised pursuant to section 80(1) of the Companies Act 1985 ("the Act") for a period of 5 years (expiring on 12 November 2003) to exercise all the powers of the Company to allot relevant securities (as defined in section 80(2) of the Act) provided that such authority shall be limited to an aggregate nominal amount of £337,318 and further provided that such authority shall allow the Company to make an offer or agreement before the expiry of such period of 5 years which would or might require relevant securities (as so defined) to be allotted after such authority has expired and the Directors may allot relevant securities (as so defined) as if such authority had not so expired and further provided that all previous authorities conferred upon the Directors to allot relevant securities (as so defined) are hereby revoked and shall henceforth cease to have effect.

#### **As Special Resolutions:-**

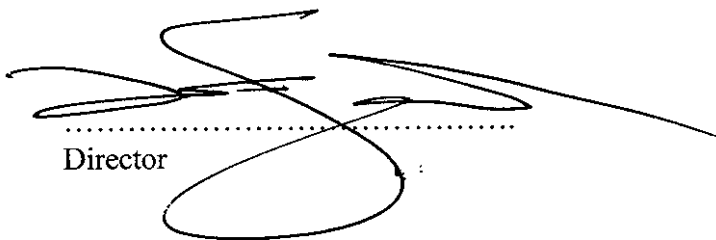
1. THAT the Directors be empowered pursuant to section 95(1) of the Companies Act 1985 ("the Act") during the period expiring on the earlier of 31 December 1999 or the commencement of the next Annual General Meeting to allot equity securities (within the meaning of section 94(2) of the Act) as if section 89(1) of the Act did not apply to such allotment, provided that the Company may at any time before such power expires make an offer or agreement which would or might require equity securities (as so defined) to be allotted after such power has expired and the Directors may allot equity securities (as so defined) as if such power had not expired and provided further that such power shall be limited:-
    - a. to the allotment (otherwise than pursuant to sub-paragraph b of this resolution) of equity securities (as so defined) which are, or are to be, wholly paid in cash up to an aggregate nominal amount of £50,590; and
    - b. to the allotment (otherwise than pursuant to sub-paragraph a of this resolution) of equity securities (as so defined) in connection with a rights issue or open offer in favour of shareholders where the equity securities (as so defined)
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respectively attributable to the interests of the shareholders are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares of 10p each in the Company held by them but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or requirements of any recognised body in, any territory;

and shall be in substitution for any existing authority granted to the Directors to make any such allotment.

2. THAT the whole amount standing to the credit of the share premium account of the Company as at the date of the passing of this resolution be and is hereby cancelled.

CERTIFIED A TRUE COPY



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Director