

COMPANIES ACT 1985

INVERNESS THISLTE and CALEDONIAN FC  
PLC

COMPANY NO: 149117

At the Annual General Meeting of the above Company held at Caledonian Stadium, East Longman, Inverness on 29<sup>th</sup> December 1999 the following Resolution was passed as a Special Resolution amending the Memorandum and Articles of Association.

"That existing Article 75 be deleted and the following substituted therefor;

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 calculated in accordance with the following formula;

$$\text{Voting rights per share} = \frac{A - B}{B} \times \frac{C}{D}$$

Where A = the number of ordinary issued shares in the Company carrying voting rights

Where B = the number of ordinary issued shares in the Company carrying voting rights held by the Members Club

Where C = 20 reducing to 5 by 1 for every 100,000 ordinary shares in the Company issued fully paid up in excess of 1,063,981

Where D = 80 increasing to 95 by 1 for every 100,000 ordinary shares in the Company issued fully paid up in excess of 1,063,981"



SCT S7RD5RBA 0769  
COMPANIES HOUSE 13/06/00

*M*

*Inverness 17 June 2000*  
*Certified & true copy*  
*[Signature]*  
*Secretary, Inverness*