

Package: 'Laserform'
by Laserform International Ltd.

88(2)

Return of Allotment of Shares

Please complete in typescript,
or in bold black capitals.

CHFP025

Company Number

149117

Company name in full

INVERNESS THISTLE AND CALEDONIAN F.C. plc

Shares allotted (including bonus shares):

Date or period during which
shares were allotted
(If shares were allotted on one date
enter that date in the "from" box)

From

To

Day Month Year

Day Month Year

1 3 0 2 2 0 0 4

Class of shares
(ordinary or preference etc)

Number allotted

Nominal value of each share

Amount (if any) paid or due on each
share (including any share premium)

| | | |
|----------|--|--|
| ORDINARY | | |
| 550 | | |
| £1 | | |
| £1 | | |

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be
treated as paid up

| | | |
|--|--|--|
| | | |
|--|--|--|

Consideration for which
the shares were allotted
(This information must be supported by
the duly stamped contract or by the duly
stamped particulars on Form 88(3) if the
contract is not in writing)

| |
|--|
| |
| |
| |

When you have completed and signed the form please send
it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
For companies registered in England and Wales

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
For companies registered in Scotland DX 235 Edinburgh



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Names and addresses of the allottees (List joint share allotments consecutively)

| Shareholder details | Shares and share class allotted | |
|---|--------------------------------------|------------------------|
| Name KEVIN MCINTOSH Address 152 BROOMFIELD CRESCENT, CARRICK KNOWE, EDINBURGH UK Postcode EH 1 2 7 NG | Class of shares allotted ORDINARY | Number allotted 100 |
| Name CLAIRE DEWAR Address 47 MORVICH WAY, HILTON, INVERNESS UK Postcode IV 2 4 PL | Class of shares allotted ORDINARY | Number allotted 250 |
| Name PETER DE'ATH Address 33 OXFORD AVENUE, HORNCHURCH, ESSEX UK Postcode RM 1 1 3 ES | Class of shares allotted ORDINARY | Number allotted 200 |
| Name Address UK Postcode | Class of shares allotted | Number allotted |
| Name Address UK Postcode | Class of shares allotted | Number allotted |

Please enter the number of continuation sheets (if any) attached to this form

Signed
Sam A MacDonald
Date

16 FEBRUARY 2004

 A ~~director~~ / secretary / ~~administrator~~ / ~~administrative receiver~~ / ~~receiver manager~~ / ~~receiver~~

Please delete as appropriate

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

MACARTHUR & CO

7 ARDROSS STREET, INVERNESS, IV3 5PL

Tel 01463 234445

DX number IN9

DX exchange INVERNESS