

**CELTIC plc**  
**(Incorporated in Scotland with company registration number SC003487)**  
**Registered office: Celtic Park, Glasgow, G40 3RE**

**NOTICE OF ANNUAL GENERAL MEETING**

**Notice** is given that the 2017 Annual General Meeting of Celtic plc ("**Company**" or "**Celtic**") will be held at Celtic Park, Glasgow G40 3RE on **15 November 2017 at 11.30 am** for the following purposes:

To consider and, if thought fit, pass the following resolutions:

Resolutions 1 to 9 (inclusive) will be proposed as ordinary resolutions. Resolution 10 will be proposed as a special resolution. Resolution 11 is an ordinary resolution requisitioned by members under Section 338 of the Companies Act 2006 and is not proposed by the directors.

**As ordinary resolutions:**

1. To receive the Company's annual accounts and the Auditors' Report, the Strategic Report and the Directors' Report for the year ended 30 June 2017.
2. To appoint Sharon Brown as a director of the Company.
3. To reappoint Ian Bankier, who retires by rotation, as a director of the Company.
4. To reappoint Dermot Desmond, who retires by rotation, as a director of the Company.
5. To reappoint Tom Allison, who retires by rotation, as a director of the Company.
6. To reappoint Brian Wilson, who retires by rotation, as a director of the Company.
7. To re-appoint BDO LLP as auditors of the Company.
8. To authorise the directors to determine the remuneration of the auditors.
9. That, pursuant to section 551 of the Companies Act 2006 ("**2006 Act**") and Article 6 of the Company's articles of association ("**Articles**"), the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £149,673.20 provided that (unless previously revoked, varied or renewed) this authority shall expire on the earlier of 15 February 2019 and the conclusion of the next annual general meeting, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after this authority expires and the directors may allot shares or grant such Rights in pursuance of any such offer or agreement.

This authority is in substitution for all existing authorities under section 551 of the 2006 Act which authorities, to the extent unused at the date of this resolution, are revoked with immediate effect.

**As a special resolution:**

10. That, subject to the passing of Resolution 9 and pursuant to section 570 of the 2006 Act (and Article 6 of the Articles), the directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash pursuant to the authority conferred by Resolution 9 as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to:
  - 10.1 the allotment of equity securities in connection with an offer (whether by way of a rights issue, open offer or otherwise):
    - 10.1.1 to holders of ordinary shares (within the meaning of section 560(1) of the 2006 Act) in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
    - 10.1.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities, or subject to such rights, as the directors otherwise consider necessary,but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, record dates, fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange;
  - 10.2 the allotment of equity securities in place of a cash dividend pursuant to any authority conferred upon the directors in accordance with and pursuant to Article 40.8 of the Articles; and
  - 10.3 the allotment of equity securities otherwise than pursuant to sub-paragraphs 10.1 and 10.2 above, up to an aggregate nominal amount of £46,772.87;

and (unless previously revoked, varied or renewed) this power shall expire on the earlier of 15 February 2019 and the conclusion of the next annual general meeting of the Company after the passing of this resolution, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the directors may allot equity securities pursuant to any such offer or agreement as if this power had not expired.

This power is in substitution for all existing powers under section 570 of the 2006 Act which powers, to the extent unused at the date of this resolution, are revoked with immediate effect.

## Shareholder Requisition

Resolution 11 is an ordinary resolution, requisitioned on behalf of members in accordance with section 338 of the 2006 Act and is not proposed by the directors.

11. This AGM calls on the Board and management of Celtic FC to undertake an urgent and comprehensive review of the facilities, within the stadium and its environs, for those supporters with disabilities, mobility issues, and additional support needs, and in so doing identify ways in which to improve the match day experience for these vulnerable groups. This review should be undertaken together with the Celtic Disabled Supporters Association, to whom a full report on progress should be made, in time for a scheduled programme of improvements to be carried out in the close season of 2018. This resolution also calls for a response from Celtic Football Club on how it intends to address the issue of creating places for those supporters who are on the waiting list and have the disabilities described above.

By order of the board of directors of the Company (the "Board")

5 October 2017



Michael Nicholson, Secretary

## NOTES

1. *The right to attend and vote at the meeting is determined by reference to the register of members. **Only those holders of ordinary shares and/or convertible preferred ordinary shares whose names are entered in the register of members of the Company as at 6.00pm on 13 November 2017 (or, in the event that the meeting is adjourned, in the register of members at 6.00pm on the day which is two business days prior to the date of the adjourned meeting) shall be entitled to attend and vote at the meeting (or adjourned meeting, as the case may be) in respect of the number of ordinary shares and/or convertible preferred ordinary shares registered in their name at that time.** Changes to entries in the register of members after 6.00pm on 13 November 2017 (or, in the event that the meeting is adjourned, in the register of members after 6.00pm on the day which is two business days prior to the date of the adjourned meeting) shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the meeting.*
2. *A member is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. To appoint more than one proxy, you will need to complete a separate proxy form in relation to each appointment. Additional proxy forms may be obtained by contacting the Company's registrar on **0370 702 0192** or you may photocopy the enclosed proxy form. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. A failure to specify the number of shares each proxy appointment relates to or specifying a number in excess of those held by the member may result in the proxy appointment being invalid. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.*
3. *The appointment of a proxy will not preclude a member from attending and voting in person at the meeting if he or she so wishes.*
4. *A form of proxy is enclosed. To be valid, it must be completed, signed and sent (by post or (during normal business hours only) by hand) to the offices of the Company's registrar, **Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ**, so as to arrive no later than 24 hours (excluding any part of a day that is not a working day) before the time fixed for the annual general meeting or any adjourned meeting. In the case of a poll taken more than 48 hours (excluding any part of a day that is not a working day) after it is demanded, the form of proxy should be received by the Company's registrars at least 24 hours (excluding any part of a day that is not a working day) before the time appointed for the taking of the poll. In the case of a poll taken not more than 48 hours (excluding any part of a day that is not a working day) after it is demanded, the form of proxy should be delivered at the meeting to the chairman or to the secretary or to any director of the Company.*
5. *If a registered holder of ordinary shares and/or convertible preferred ordinary shares is a corporation, the form of proxy should be executed under its seal or signed under the hand of a duly authorised officer or attorney and must be accompanied by any power of attorney or other authority under which it is signed or a copy of such authority certified notarially or in some other way approved by the directors.*
6. *A member which is a corporation may authorise one or more persons to act as its representative(s) at the meeting. Each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member, provided that (where there is more than one representative and the vote is otherwise than on a show of hands) they do not do so in relation to the same shares.*
7. *Copies of the service contracts and letters of appointment of the directors, and the Company's existing memorandum and articles of association are available for inspection during normal business hours at the registered office of the Company (excluding weekends and public holidays).*
8. *Biographical details of all those directors who are offering themselves for re-appointment at the meeting are set out in the annual report and accounts and brief details are also included in the Explanatory Notes attached to this notice of AGM.*

9. *If you have any questions about the form of proxy or the procedures to follow, please telephone the Computershare Investor Services helpline on 0370 702 0192.*
10. *You may not use any electronic address provided in this notice to communicate with the Company for any purpose other than as may be expressly stated in this notice.*

#### **EXPLANATORY NOTES**

Each of Resolutions 1 to 10 (inclusive) is proposed and recommended by the directors.

##### **RESOLUTION 1: Annual report and accounts**

The directors must present the annual audited accounts of the Company and the Strategic, Directors' and Auditors' Reports for the year ended 30 June 2017 ("**2017 Annual Report**") to shareholders at the meeting. You are voting to receive the 2017 Annual Report. Detailed information is contained within the 2017 Annual Report.

##### **RESOLUTION 2: Appointment of Sharon Brown**

Mrs Brown was appointed to the Board as a non-executive director with effect from 9 December 2016 and is required to stand for election at the first opportunity following that.

Mrs Brown was appointed Chairman of the Audit Committee with effect from 1 July 2017. Mrs Brown is currently a non-executive director at McColl's Retail Group plc, Fidelity Special Values Plc and F&C Capital & Income Investment Trust plc. Between 1998 and 2013, Sharon was Finance Director and Company Secretary of Dobbies Garden Centres Ltd and between 1991 and 1998, she held a senior financial position within the retail division of John Menzies plc.

##### **RESOLUTION 3: Reappointment of Ian Bankier**

Under the Articles, one third of the directors are required to retire from office by rotation each year. Additionally in accordance with principles of good corporate governance, the Company requires that each director is subject to re-election at least every three years. Mr Bankier is willing to stand for reappointment as a director.

Mr Bankier was appointed to the Board as an independent non-executive director on 3 June 2011 and became Chairman on 14 October 2011. Mr Bankier is Executive Chairman of Glenkeir Whiskies Limited, a company he substantially owns. Glenkeir operates The Whisky Shop chain, which is the UK's largest specialist retailer of whiskies. He has been involved in the Scotch whisky industry for over 20 years having been Managing Director of Burn Stewart Distillers PLC and Chief Executive of CL World Brands Limited. Mr Bankier's formative career was as a solicitor and he was a partner in McGrigors for 15 years, where he specialised in corporate law. Mr Bankier is a member of the Remuneration Committee and chairs the Nomination Committee.

##### **RESOLUTION 4: Reappointment of Dermot Desmond**

As part of the Company's on-going commitment to effective corporate governance and to continued assessment of the independence of its non-executive directors, Dermot Desmond retires from office given he has served more than nine years. Mr Desmond is willing to stand for reappointment as a director.

Mr Desmond has been a non-executive Director of the Company since May 1995. He is the Chairman and founder of International Investment and Underwriting UC, a private equity company based in Dublin. He has investments in a variety of start-up and established businesses worldwide, in the areas of financial services, technology, education, information systems, leisure, aviation, health and sport (including Celtic FC). He also promoted the establishment of a financial services centre in Dublin in 1986. Today more than 500 companies trade from the IFSC.

##### **RESOLUTION 5: Reappointment of Tom Allison**

Tom Allison retires from office given he has served more than nine years as a non-executive director. Mr Allison is willing to stand for reappointment as a director.

Mr Allison has been a non-executive director since September 2001. He is Chairman of the Remuneration Committee and a member of the Nomination Committee. Mr Allison is the nominated Senior Independent Director. He is Chairman of Peel Ports Limited and a director of a number of other companies within the Peel Group. He is Chairman of Tulloch Homes Group Limited and an ambassador for The Prince and Princess of Wales Hospice in Glasgow.

##### **RESOLUTION 6: Reappointment of Brian Wilson**

Brian Wilson retires from office given he has served more than nine years as a non-executive director. Mr Wilson is willing to stand for reappointment as a director.

Mr Wilson was appointed as a non-executive director in June 2005. Formerly a Member of Parliament, Mr Wilson also held several ministerial posts during his political career. He is an experienced journalist and writer and a director of several private companies including Harris Tweed Hebrides Limited and Havana Energy Limited. In 2011, he was named UK Global Director of the Year by the Institute of Directors and he is a Trade Ambassador for the UK Government.

#### **RESOLUTIONS 7 AND 8: Appointment and remuneration of auditors**

The Company is required to appoint auditors at each general meeting at which its annual accounts and reports are presented to shareholders. The auditors hold office until the end of the next such general meeting. The auditors are responsible for examining the Company's annual accounts in accordance with statutory requirements.

The accounts for the year to 30 June 2017 have been audited by BDO LLP. Their report to the members of the Company is included within the 2017 Annual Report.

Each year the Audit Committee considers the performance of the auditors, including factors such as objectivity, independence, quality of audit work, quality of service and value for money. The Board, taking account of the recommendations of the Audit Committee, is satisfied that the performance of BDO LLP continues to meet the necessary standards. Accordingly this resolution proposes the appointment of BDO LLP as auditors and follows normal practice in giving authority to the Board to determine their fees.

#### **RESOLUTION 9: Authority to allot shares**

Generally, the directors may only allot shares in the Company (or grant rights to subscribe for, or to convert any security into, shares in the Company) if they have been authorised to do so by shareholders in general meeting. This Resolution, if passed, will authorise the directors to allot shares in the Company (and to grant such rights) up to an aggregate nominal amount of £149,673.20, which represents approximately 16% of the nominal value of the issued ordinary share capital of the Company (excluding the convertible preferred ordinary shares) as at 2 October 2017 (being the last practicable date before the publication of this document). This falls well within guidelines issued by the Investment Association, which suggest a general limit of up to one third of the nominal value of the issued ordinary share capital.

If given, this authority will expire on the earlier of 15 February 2019 (being the date 15 months after the date of this annual general meeting) and the conclusion of the next annual general meeting. The directors have no present intention to exercise the authority sought under Resolution 9 other than for the purposes of the Company's scrip dividend scheme, and honouring share options (if any), if exercised.

#### **RESOLUTION 10: Disapplication of pre-emption rights**

Generally, if the directors wish to allot new shares or other equity securities (within the meaning of section 560 of the Companies Act 2006) for cash, then under the Companies Act 2006 they must first offer such shares or securities to ordinary shareholders in proportion to their existing holdings. These statutory pre-emption rights may be disapplied by shareholders.

Resolution 10, which will be proposed as a special resolution, renews a similar power given at last year's annual general meeting and, if passed, will enable the directors to allot equity securities for cash up to an aggregate nominal value of £149,673.20 without having to comply with statutory pre-emption rights. However this power is limited so that it applies only for allotments:

- (a) in connection with a rights issue, open offer or other pre-emptive offer to ordinary shareholders and to holders of other equity securities (if required by the rights of those securities or the directors otherwise consider necessary), but (in accordance with normal practice) subject to such exclusions or other arrangements, such as for fractional entitlements and overseas shareholders, as the directors consider necessary;
- (b) in place of a cash dividend pursuant to any authority conferred upon the directors in accordance with and pursuant to article 40.8 of the Company's articles of association (the Company's scrip dividend scheme); and
- (c) in any other case, up to an aggregate nominal amount of £46,772.87, which represents approximately five percent of the nominal value of the issued ordinary share capital of the Company (excluding the convertible preferred ordinary shares) as at 2 October 2017 (being the last practicable date before the publication of this document).

If given, this power will expire on the earlier of the conclusion of the Company's next annual general meeting and 15 February 2019. It is the directors' intention to renew this power each year in order that the Company has some flexibility to issue shares if considered appropriate and in the Company's best interests to do so, although it has not been used in recent years other than for implementation of the Company's scrip dividend scheme.

Other than for the Company's scrip dividend scheme, and to honour the exercise of share options (if any), the directors have no present intention of exercising the authority sought under Resolution 10.

#### **RECOMMENDATIONS ON RESOLUTIONS 1-10 (INCLUSIVE)**

The directors believe that the proposals outlined in Resolutions 1 to 10 (inclusive) are in the best interests of the Company and its shareholders. The directors intend to vote in favour of each of those resolutions, and recommend shareholders to do likewise.

#### **RESOLUTION 11: Review of match day facilities at Celtic Park**

Resolution 11 has been requisitioned by certain members under the provisions of Section 338 of the Companies Act 2006. The resolution is not proposed by directors, but it is recommended by the directors.

The following statement is circulated on behalf of those members in accordance with Section 314 of the Companies Act 2006:-

“Celtic prides itself on being “A Club open to all” yet for those supporters with disabilities and/or additional support needs, actually accessing matches can be a challenge.

Some examples of these challenges are as follows.

- Supporters who use wheelchairs, have limited mobility, or are visually impaired are situated at pitch level and have no shelter no matter how bad the weather.
- Parking for private cars around the stadium is very difficult and there are moves by Glasgow City Council and Police Scotland to restrict this even further.
- As there is a lack of public transport to points near the Stadium anyone alighting from any form of public transport encounters a significant walk into the Stadium area. For those supporters with limited mobility the lack of rest/seating areas on the way and toilet facilities outside the stadium makes this process even more difficult.
- The design of the stadium, which while conducive to providing a great atmosphere during matches, is very steep and that together with the lack of lifts makes accessing seats difficult for those supporters who due to advancing age or illness are not as fit as previously.

This resolution calls on Celtic FC to consult with those stakeholders who are experiencing these difficulties and to draw on their expertise in order to ascertain how these matters can be addressed and minimised and to do so within the next year so that any adaptation work identified can be carried out for the start of season 2018-19. A full report on the action taken should be given to the AGM of 2018.”

### **Board Response and recommendation**

The Board welcomes the proposal to complete a review of match day facilities on the basis set out in the resolution. The directors believe that the proposal outlined in the resolution is in the best interests of the Company and its shareholders. The directors intend to vote in favour of this resolution, and recommend shareholders to do likewise.

Celtic prides itself on being "A Club open to all" and is committed to taking reasonable and practical steps to address the requirements of supporters with disabilities and/or additional support needs to obtain safe and secure access to our premises and to enjoy the match day experience at Celtic Park. We seek to treat all of our supporters, customers and visitors fairly and with respect at all times.

Over the last few years, a number of improvements to the stadium and surrounding area have been implemented, based on consultation with the Celtic Disabled Supporters Association ("**CDSA**") and feedback and comments received from disabled fans.

These improvements include a brand new facility in an elevated and sheltered area of the stadium (the North West corner of the lower tier) for 29 supporters using wheelchairs and their companions. This area was purpose built and designed to the specification discussed with the CDSA, who played a significant role in helping to create this new facility. The section provides a dedicated meeting area and catering facilities along with lift access. This new facility takes the number of spaces available for wheelchair users to 187 plus their companions. Improvements to the lifts in the East stand have also improved access to elevated, sheltered viewing positions in the upper East stand. In addition to the facilities on offer to wheelchair users, the Club also provides facilities for visually impaired supporters with 38 seats allocated for each match, along with headsets providing match commentary. For visiting supporters, the Club has installed a new elevated platform which is easily accessible and sheltered, providing a better view of the match for wheelchair users in this part of the stadium. There are also easily accessed catering facilities contained within this area.

The Club provides a dedicated ticket office resource for supporters with disabilities, 10 accessibility stewards to assist with access to Celtic Park, and over 200 car parking spaces free of charge to disabled supporters, in immediate proximity to the stadium. The Club recognises the challenges around travel to Celtic Park and has been engaging with Glasgow City Council in relation to their proposals regarding parking around the stadium.

In order to ensure that the Club understands the needs of our supporters with disabilities, mobility issues and additional support needs, the Club meets with the CDSA on a regular basis and the CDSA is also invited to attend the Fans Forum meetings. The Club has also appointed a Disabled Supporters Liaison Officer, John Paul Taylor.

The Club is committed to continuing to improve facilities and is happy to undertake a review with the CDSA, report to the CDSA on progress and to schedule a programme of improvements to be carried out in the close season of 2018. An update on how the Club intends to address the issue of creating places for those supporters who are on the waiting list and have the disabilities described in the resolution will be provided at the meeting.