

AGM of Greenock Morton Football Club Ltd

23 March 2023

Cappielow Park

Present - G Ritchie, S Farmer, G Barr (directors), J Callaghan (secretary)

Apologies - M Harkins, G McLennan, R Gourdie (directors)

1) GR opened the meeting by confirming a quorum with over 90% of shareholdings present either in person or on zoom. He confirmed the voting system to be used, and updated the meeting on happenings at the company. The accounts circulated were now outdated, as they covered a period before MCT had taken control of budgets etc at the club.

2) GR explained that the existing company Articles dated back to 1896 and were hopelessly out of date and incomplete. A full rewrite of the articles had taken place and was being presented to the meeting for adoption. One amendment had been proposed by a shareholder, and would be debated if the Articles are adopted. There being no questions, the previously circulated new articles were adopted by 3,628,521 votes to 924. 4000 votes abstained.

The proposed amendment, to ensure that a General Meeting was mandatory every year, was explained. There being no questions, the amendment was adopted by 3,633,045 votes to nil.

3) SF outlined the accounts and again explained the outdated nature of them. It was explained that the company is projected to make a profit in this financial year, due to a reduction in costs, a significant increase in sponsorship and advertising revenues, and the income from the Scottish Cup run. The accounts were approved by 3,633,045 votes to 400.

4) GR explained the status of directors in terms of terms in office, and the now adopted pathway to the boardroom. It was explained that MCT reps to the board would ordinarily be required to serve at least two years on the MCT board and then complete a task set for them by the GMFC board before they could be eligible to serve on the board. This was a similar situation to that faced by all the current MCT reps on the GMFC board. Non-MCT reps on the board would continue to be co-opted onto the board as deemed appropriate, to ensure a suitable skill set existed for the running of the club.

5) There being no other competent business, the meeting was closed with thanks to those in attendance, and was followed by an informal Q&A among those present.