

Resolution 17 on behalf of the Celtic Trust and the Celtic Fans Collective (was to have been moved by Trustee, Marco Guidi.

This resolution makes clear that we have no confidence in the current Board – both the Executives and the non-Executives and we call on them to seriously consider their positions.

I want to explain why we think this.

First, the current Board has failed to abide by the highest standards of corporate governance and is therefore compromised. This Board is de facto controlled by a non-executive director, a NED, with a minority shareholding. The evidence of that is in the public domain and is undeniable.

Second, the performance of this Board, in recent times, is simply not good enough. Multiple failures are evident. I will list some

- ☐ Failure to to prepare for Champions league qualifiers
- ☐ Failure to invest available funds in the stadium
- ☐ Selling effective players and not replacing them
- ☐ Failure to complete transfer dealings successfully
- ☐ Allowing the appointment of a manager who they knew did not agree with transfer policy
- ☐ Failure to sack a manager who **they thought** was self-serving and devious

Third, good corporate governance of a modern football club, or any company, also requires a board to have independent members that can monitor or enhance the performance of the Executives in running the day-to-day operations of the club. This requires them to be completely independent of both the Executives and, in this case, the Principal shareholder.

Normal standards of good governance usually puts a 9 year limit on the tenure of Non-executive Directors. What do we have?

1. Brian Wilson, 20 years and counting
2. Thomas Allison, 24 years on the board
3. Dermot Desmond, 30 years and counting.
4. Peter Lawell, was the CEO for 18 years and now Chair of the board since 2023 and erstwhile boss of the current CEO
5. Sharon Brown, 9 years and counting
6. And finally, Brian Rose, the only NED who has served less than what should be the maximum at 5 years.

And does any of us actually believe that any of them are independent? That they question and sometimes oppose the Executives or the Principal shareholder? I suggest that nobody thinks that.

The CEO, the CFO and the NEDs are compromised due to their absolute loyalty and obedience (uncritical nodding approval) to Dermot Desmond who acts as the de facto 'owner' of Celtic. This has allowed Desmond to control Celtic's very important strategic operations and not the people who are paid to do this, chiefly Michael Nicholson who, quite astonishingly, rarely has a word to say for himself.

Who on that Board, other than Desmond himself, thought it was a good idea for him to take control of Celtic's communications channels to launch a personal, and distasteful attack on our former manager? Did anyone oppose him or counsel him against it? Well, if they did, he clearly chose to ignore them. Dermot Desmond then followed this up by personally appointing the current manager Martin O'Neill, allegedly giving him only 10 minutes to decide to take up or not take up the managerial post.

It is said that Dermot Desmond has picked, vetted and had final say on all previous managers being appointed at our prestigious football club during the last 20 years.

Not that we can ask him given that, as in the past 20 years, he has chosen not to attend this AGM. Perhaps his son, Ross, who is with us, can answer these questions given he is at the top table despite being neither a Director, elected at an AGM, nor an Alternative Director.

In a worrying development for the future, this Board has a truly dreadful record in terms of fan engagement. You circumvented the proposal passed at this AGM some years ago to have a Fans Forum and turned it into a pointless talking shop; you have, at best, average recorded shareholder and fan engagement; you have resisted any proposal to modernise fan engagement using a Fan Advisory Board – a project which, we at the Celtic Trust have pressed for over two years.

Most disturbingly, your recent excessive, antagonistic collective punishment of certain fan groups shows you to be a captured board with an out-dated and fixed mentality that conveys contempt for fans and small shareholders and an arrogant message of ‘business as usual’ and ‘just gie us your money’. It is imperative that Celtic is run as a modern football club with a restructured Board that has new executives and new independent NEDs to move this great club of ours forward to bring football success in the domestic and in European front leading to business success. You are really all past your sell by date so, do us all a favour, and walk away. Do it now or do it in dribs and drabs over the next few months so you don’t need to credit the fans with the idea, but just do it.

I move