

Resolution Proposal - Stirling Albion Supporters' Society Ltd

SECTION 1

I put my name forward as a proposer for a resolution to be voted on at the Stirling Albion Supporters' Society Ltd Annual General Meeting.

Proposer Name:-.....John Sanz Signed:- John Sanz

Trust Membership No:-..... 2746883.....

Secunder Name:-Jim Thomson..... Signed Jim Thomson

Trust Membership No:-..... 2722070.....

SECTION 2

That the membership of SAST authorise the Board to seek such amendments to the Rules of Association of SAFC that they feel are needed to ensure that the Trust has the oversight of the Club that is envisaged in the Trust Rules and must be satisfied by the guidance of the FCA.

These changes would include, but not be limited by, the following:

- a that there should be an AGM of the Club to which all shareholders of the Club receive notice; b that the annual accounts be circulated to all shareholders of the Club;
- c that all directors shall be appointed for a fixed period after which they must stand down but can apply for re-election;
- d that no directors shall take up their appointment until it has been ratified by the Trust Board.

SECTION 3

a Stirling Albion Supporters' Society Ltd, more usually known as Stirling Albion Supporters' Trust (SAST), is a Registered Society under the Co-op and Community Benefit Society Act of 2014.

b As such SAST is regulated by the Financial Conduct Authority (FCA). The FCA has set out guidance as to what they expect by 'for the benefit of the community' : Where a community benefit society is to be a parent of another entity (whether that entity is a community benefit society or not), [the FCA] expect the parent society to still be conducting its business for the benefit of the community, both in its own right and through its subsidiary. To avoid compromising the parent's ability to conduct its business for the benefit of the community the subsidiary must also be conducting its business for the benefit of the community in line

with the parent's objects. c SAST has a controlling interest (it owns more than 75% of the shares) in SAFC.

d The Club's Articles have had only minor changes since the fans buyout in 2010. There is no recognition in the Articles of the Trust or of the role that the Trust should play in the governance of the Club.

e One of the cornerstones of any proposed amendments to the Articles is the principle that it is the directors of the Club – not the shareholders, the Trust Board or the Trust's members – that are charged with managing and directing the affairs of the Club. The Trust will not interfere in the day-to-day operation of the Club. This is the existing situation. The Articles should recognise, however, that at all levels of the governance structure, the exercise of powers must be associated with meaningful accountability, and it therefore seeks to build in appropriate "checks and balances" that subject the actions of relevant individuals to scrutiny.