

Hibs outline new share issue details



Hibs have put forward three ways in which supporters can get involved from February 2nd when shares will be made available:

Option 1 – existing shareholders (who were on the share register as at 5pm on January 9th) can apply direct to the Club using the application form attached to the Information Memorandum enclosed with the pack of information sent to them on January 12th for the forthcoming AGM

Option 2 – the 20,000 adult supporters who are on the Club database because they have bought tickets for matches but who are not existing shareholders can apply to the Club to receive an Information Memorandum and application form by completing and returning the form on the back of the letter they will receive over the weekend. By returning the form countersigned by an IFA, they will be eligible to apply for shares. Any supporter who does not receive a letter from the Club by January 23rd can email the Club on shares@hibernianfc.co.uk to request a letter and request form.

Option 3 – anyone who wishes to donate to broadening supporter ownership through a new vehicle established to buy and hold shares on behalf of supporters, rather than buying shares directly can find out more at www.hiberniansupporters.co.uk.

The Club has 1700 shareholders, and it is open to them to buy more shares. The Club issued an Information Memorandum to existing shareholders on January 12th explaining how they could subscribe for shares as of February 2nd. This process is not governed by the regulations which apply to non-shareholders.

Supporters on the Club's database were written to by Chairman Rod Petrie today (January 15th). The Financial Services and Markets Act 2000 and related legislation provide protection for people buying shares in the Club which fall into the category of "non-readily realisable securities". People in this group who wish to buy shares directly, and so receive a Hibernian FC share certificate, need to go through a process designed to comply with the legislation. That process – involving consulting an Independent Financial Adviser – is detailed in the letter they received. There is a form printed on the back of the letter which should be countersigned by an IFA and returned to the Club in order to receive an Information Memorandum. An application for shares is attached to the Information Memorandum.

Hibernian Supporters Ltd was launched on January 14th, with a Board of seven directors chaired by Kenny MacAskill MSP. The Board also includes former Club captain Jackie Macnamara, Proclaimer Charlie Reid, and other founding directors including supporters Jim Adie and Gordon Smith along with former Club Director Stephen Dunn and Club Chief Executive Leeann Dempster. Hibernian Supporters Limited is a simple alternative to holding shares directly.

Hibernian Supporters Limited is a company limited by guarantee with the sole objective and aim of buying and holding shares in Hibernian FC for the benefit of supporters. Any person can sign up to donate (the minimum suggested donation is £225 per annum or £18.75 per month) to the company and this money will be used to acquire shares in Hibernian. Supporters who make contributions will not own shares directly but will own Hibernian Supporters Limited, which in turn will own the shares in the Club.

Every person who donates the minimum amount will become a member of Hibernian Supporters Limited and each member will have one vote on issues affecting that company, including the make-up of its Board. Hibernian Supporters Limited entered

into an agreement with the Club that it will use all the money it receives to subscribe for shares and that the Club will make those shares available to Hibernian Supporters Limited.

Supporters who contribute through Hibernian Supporters Limited will not receive a share certificate, as they will not own shares in the Club themselves, but they will receive a certificate acknowledging the part they have played in securing supporter ownership of the Club.