

MEETING OF CELTIC FC AND SUPPORTER GROUPS

MONDAY 06 OCTOBER 2025 (18.00)

CELTIC PARK, GLASGOW

Attendees:

Club Attendees:	Supporter Attendees:
Michael Nicholson (CEO)	Affiliation of Registered Celtic Supporters Clubs:
Chris McKay (CFO)	<ul style="list-style-type: none">• Alan Horne• Ann McElhinney
John Paul Taylor (Supporter Liaison Officer)	Association of Irish Celtic Supporters Clubs
Mark Hargreaves (Head of Safety and Security Operations)	<ul style="list-style-type: none">• Gerry McDonnell• Mick Hurley
Kevin McQuillan (Head of Commercial Operations)	Celtic Disabled Supporters Association
George Campbell (Head of Legal and Governance).	<ul style="list-style-type: none">• Mark Henderson• Clare Byrne
	Celtic Fans Collective
	<ul style="list-style-type: none">• Steph McGinn• Paul John Dykes• Kev Toner• Paul Thomson• Paul Quigley• Andy McGregor• Michael Gallagher• Ross Bready• Martin Macauley• Martin Gemmell
	Celtic Supporters Association
	<ul style="list-style-type: none">• John Andrews• Joe Gallagher
	Celtic Trust
	<ul style="list-style-type: none">• Paul Wilcox
	North of Ireland Supporters Clubs
	<ul style="list-style-type: none">• Martin Gilmore• Seamy Darragh

Agenda:

The meeting had no fixed agenda, with the Club welcoming questions from attendees.

Minutes:

It was agreed that joint minutes would be drafted after the meeting and thereafter circulated following approval by the Club and represented Supporter Groups.

Welcome:

MN opened the meeting and thanked everyone for attending, confirming that the Club are aware of issues that supporters have raised and wish to discuss with the Club. Concerns have also been raised with the Club about the potential for impact on the team on the pitch. The Club has arranged the meeting to discuss a way forward. The Club invited the recognised representative supporters' groups to attend the meeting, as we have done in the past, most recently in relation to the Fairhurst report. The Club received a response this morning with further attendees from the Celtic Fan Collective, and the Club is keen to make progress and to make arrangements work this evening. MN acknowledged that the Club is not in a place where we would want to be and that some recent communications have not been well received by supporters. The Club wants to find a way forward, which allows us to seek to address concerns, while backing the team on the pitch. We respect that everyone is entitled to their view, and we would hope that we can discuss respectfully. We are going to have differences, but the fundamental we all share is that we want success for Celtic and we want the team to win. The Club wants to find a way forward. MN then asked if there were any thoughts on the meeting from the attendees.

Opening Comments from Supporter Attendees:

Representatives of the Supporter Groups agreed with this objective, and the desire for increased fan engagement going forward. PQ expressed the supporters' desire for a further response to the seven questions that have been published. The creation of the 'Celtic Fan Collective', together with the objectives of this group, was explained, with representatives highlighting the support they have received in recent weeks and outlining the diversity of signatories and participants. It was noted that Celtic Fan Collective represents a wide range of individuals and opinions, but that there is a united demand for change amongst the Collective, including in relation to personnel (noting the roles of Chair, Chief Executive Officer and Chief Financial Officer), strategy and execution, and accountability of the Celtic plc Board to the supporters. The 2025 summer transfer window and the Club statement which followed was noted as a flashpoint for the Celtic Fan Collective along with the lack of preparedness of the team for European qualifiers (noting that the Club had failed on the last five occasions to qualify via UCL qualifying rounds). The Celtic Fan Collective do not believe that the Club is currently operating in a way which reflects its desire to be "*world class in everything we do*". This had led to an expression of unhappiness at the direction and leadership of the Club. It was noted that the fans collective did not feel that a CEO who was perceived to be not communicating with supporters publicly could hold such a position. The Celtic Fans Collective noted that they hoped the meeting would bring about tangible results, and that they were looking to begin good faith engagement with the Club through honest explanation. The Collective reaffirmed their right to protest and made clear that, in the absence of tangible progress, they will continue to advocate publicly for reform and accountability. While many of the fan reps had met with the Club on various occasions over the years, it was noted that this was a new approach and a declaration by supporters that we can't revert to 'business as usual'.

Supporter Concerns

MGe highlighted his duty to supporters within their group to further request answers to the seven questions they had put forward and queried why the questions had not previously been addressed.

MN confirmed that the Club was aware of the questions, together with similar correspondence received by email directly to Club colleagues. MN confirmed that the Club did not believe it was appropriate to respond in writing at the time the seven questions were first published. CMcK noted that it is difficult to explain all the variables in written form. MGe asked why Club wouldn't utilise video and speak to supporters directly instead. Following meetings with supporter organisations on Friday 05 September 2025, it was understood that there was desire for the Club to address supporters' concerns regarding the transfer window. Club engagement with supporter groups was also discussed more generally, with MN highlighting a number of meetings with supporters' groups, the Fans Forum and the AGM. Engagement with media on footballing matters was also discussed, with MN confirming that the football manager comments on footballing matters.

MN then addressed the statement released on behalf of the Celtic plc Board dated Saturday 07 September 2025, which was intended to address some of the specific issues discussed at the preceding meetings. MN and CMcK acknowledged that the statement was not well received, noting that this further highlights the importance of having these discussions with supporters to provide further context. The meeting also acknowledged more general concerns regarding the tone and delivery of the statement and how this was viewed by supporters as insulting. MN confirmed that this was not the intention of the statement. MN reminded CFC that they do not speak for all supporters and confirmed that some supporters defended the Club statement. When asked why there was no signature on the statement, MN declared this was normal practice and the statement was released on behalf of the board.

MN confirmed that the Club was happy to discuss the questions raised to seek to make progress, but some issues (including the removal of directors) are matters for the Board and shareholders. The importance of maintaining confidentiality was discussed, together with the impact of this obligation on the Club's ability to share confidential information relating to the Club's business affairs, including individuals and transfers.

Supporters Groups confirmed that they sought to understand the Club's strategy, rather than details regarding specific transfers or reported potential transfers.

Question 1: What is the Club's long-term footballing strategy, and when and how will this be communicated to supporters?

MN confirmed that the Club's strategy is clear – the Club aims to be a world class football club in everything we do. This includes footballing success through dominating in Scotland and competing in the UEFA Champions League, based on creation of UCL players through the academy, player recruitment, player trading, technical functions and development of training facilities. The importance of the Club's self-sustaining business model was highlighted, noting that this has provided the necessary funds to invest into the required facilities and structure, with an example given of the development of the Barrowfield and Lennoxtown training facilities over the preceding 2 years, representing an investment totalling over £20 million. MN noted that this strategy is communicated via the Club's Annual Report, the Fan's Forum (adding that the Club's Head of Football Operations, Paul Tisdale, has presented to the Forum on Football

Operations), through on-going dialogue with supporters' groups and, in part, through the Club's statement on 07 September 2025.

CMcK sought clarity from the Supporters Groups regarding their concerns and asking for confirmation if such concerns related to the strategy itself or the execution of the strategy. It was confirmed that both were relevant. Supporters argued that there is a prevailing sentiment within the fanbase that the strategy is Rangers plus one. There is no recognition from supporters of the Club as meaningfully aiming to be world class. MN and CMcK both said "Rangers plus one" this is not the Club's Strategy.

MGi suggested that the club lacked players to improve the squad. He also noted the challenge around the B team league and the lack of a reserve league.

MN noted the points already discussed regarding communication methods, highlighting the recent Chief Executive report in the Club's annual results, which noted the successes and also acknowledged that the Club did not achieve all of its objectives in the summer transfer window. PQ asked when the Club last achieved its objectives in a transfer window. MN noted that the Club had had success in transfer windows, and accepted that we had got things wrong, but that the Club cannot get involved in commenting on individual players. MN noted that two key concerns had been raised by supporters during the transfer window: timing of transfers and the level of investment relative to cash reserves, and that the Club accepted that its communications on these issues had not been well received.

MN noted that player recruitment is something the Club continually assesses but cannot necessarily share publicly. MN confirmed that the Club had invested in players for the short, medium and long term. Supporters felt short-, medium- and long-term recruitment in theory looked scattergun in practice, citing the 2023 and 2025 summer windows as strong evidence of this. When asked if the Club has identified what went 'wrong' during the summer transfer window, MN confirmed that an internal process of review is ongoing, which will focus on what went right and/or wrong and examine this against relevant factors, including the players' personal career objectives, the selling/buying clubs aims, agents, taxation (Belgium and Germany tax systems were compared with UK) as examples of the variables at play, amongst others.

Supporters acknowledged these various factors but highlighted their opinion that the Club does not complete its business 'early' in the transfer window and is therefore not ready for UEFA qualifying matches and sought a response from the Club as to why transfers are not conducted sooner. MN sought to reassure attendees that the Club's objective is to complete its transfer business as soon as possible in the transfer window (with the examples of Kieran Tierney and Benjamin Nygren highlighted), and to attract the best players available to the Club within that window – and that the Club's model allows for investment to be made when needed. The Club did not accept that there is a disconnect between the board and the manager or that transfer policy needs a fundamental overhaul.

MGi asked whether the Club would look at using ex-employees in the way that other clubs do (such as Ajax). MN noted that the Club is open to all suggestions.

MN noted that the Club heard the need for better communications. The point was made that it is not just communications that were the problem but the strategy itself. MN noted the performance in the UCL last season as well as the number of trophies that had been won as evidence of the Club's performance. MGe said the nature of Scottish Football means Celtic have a licence to play in Europe every season, and one of the reasons for Celtic entering Group stages automatically last season was our rivals' European performances rather than our own. MN disagreed and PQ pressed on whether he felt results in Europe were satisfactory,

MN felt they were, referring to qualification for group stage football in 19 out of 20 years. The view was expressed that if the Club thinks that the level of performance is acceptable then that is a concern. The Club maintained that the strategy was broadly working but there are things we can do better.

Supporter Groups noted their concerns regarding the development and/or acquisition of Champions League 'ready' players, together with concerns that players are being identified and acquired by the Club's football recruitment team and thereafter not making their way into the first team squad. MN noted that he cannot comment on specific players, but that the Club looks to the short, medium and long-term for player acquisitions as well as through the academy, and the Club's objective and strategy is to continue to improve its operations in this respect. The Celtic Fan Collective noted that it was believed that the current First Team squad largely centred around 'first team ready' players that were acquired under the Club's previous manager, and that there was a belief amongst supporters that more recent acquisitions were not of a similar calibre.

Discussions also centred around the question of whether the Club's strategy is accurate insofar as it refers to the creation of UEFA Champions League players. CMcK highlighted some of the Club's most successful homegrown UEFA Champions League players and the role that both coaching and facilities at an academy level has in player development, referencing the importance of the Club's recent Barrowfield redevelopment. The importance of a stable domestic season was also highlighted insofar as this provides opportunities for the First Team Manager to introduce academy players. MN said our performances in Europe last season followed on the application of the Club model over a number of years. MGe said that last year's performance was an anomaly. A brief discussion took place amongst Supporter Groups regarding comments directed at both former and current players on social media. This factor was understood by MGJ to be a consideration in players leaving the Club, other supporters disagreed.

Question 2: Why has there been no investment in critical positions despite repeated pleas from the manager, obvious weaknesses in the squad, and calls from supporters?

It was noted that this question had been discussed as part of the discussion on question 1.

Question 3: What accountability measures are in place for repeated failures in transfer dealings?

Accountability to fans in relation to transfer activity was discussed, with MN noting that the executive and footballing teams are accountable to the Celtic plc board. MN restated the importance of maintaining confidentiality regarding transfer dealings, but noted the desire for further communication regarding strategy and would take this forward.

The Celtic Fans Collective sought commitments from the Club regarding disclosure and transparency of internal review processes and future improvements, and sought to clarify if any individuals will be removed from their position following the summer transfer window. CMcK stated that the Club would not communicate on the detail of individuals' performance. MN reiterated that it was accepted that the Club did not meet some its objectives in the most recent window, and that the Club would carry out an internal review and implement learnings moving forward. PQ asked whether the Club can take broad lessons and then outline what these are. CMcK stated that the Club will think about how best it can communicate. Frustration was expressed that "we will look at this and come back to you" is the "same old story" and

further that it is not just a question of communications, it is a matter of what will change. Whilst specific details regarding review processes and future improvements could not be shared to the extent requested due to the importance of maintaining the confidentiality of Club operations and not prejudicing its position within the market, MN committed to the continued review of fan communications with a view to providing further information to supporters in an appropriate manner.

Discussion then turned to the accountability measures currently in place within the Celtic plc Board. The Celtic Fan Collective noted the tenure of a number of non-executive directors and the election of the Club's former Chief Executive as Chairman, noting that many within the group believe that this is not appropriate from a Corporate Governance perspective. Other supporters echoed these comments, noting the designated maximum tenure in line with the UK Corporate Governance Code. Supporters also highlighted the importance of independence, asking if it was believed all NEDs remained independent notwithstanding their length of service.

CMcK advised that the Club adopts the QCA Code, which now requires all Board members to stand for election annually at the Celtic plc AGM. MN added that the matter of independence is also assessed by the Board as part of the annual board governance process. He also noted that whilst he recognised some supporters believe individuals have been in their role for too long, there was value in maintaining stability and experience in a sector as volatile as football.

The view was expressed that the last increase in ST prices when the Club has money in the bank and there is a cost-of-living crisis shows there is not meaningful engagement. Also, the manager had criticised the transfer strategy and the Club Captain had said that we need bodies.

Ticket pricing was discussed within the context of wider fan engagement and consultation, with Supporter Group representatives noting that recent UEFA match prices for concession tickets (£45) were unacceptable. The rationale for this pricing was requested. CMcK confirmed that pricing was in-line with both the Club's pricing for both UEFA Champions League 'League Phase' matches and matches against Rangers FC last season. CMcK said this offered value to season ticket holders. CMcK also noted that the Club's four-match package for Season Ticket Holders is the cheapest UEFA Europa League package in the UK. MGi asked that the Club consider a concession price for Europa League tickets outside the package uptake. CMcK confirmed that the Club will continue to look at pricing and take supporter feedback into account.

RB said that explanations given by the Club at the meeting mirrored information already provided at a fan forum earlier in the year, and this prompted concerns that fan input wasn't being taken seriously and would undermine representatives when feeding back to their members.

The Collective described this as another example of the Club's disconnect from its fan base, stressing that working-class supporters should not bear the financial burden of poor board decisions.

Question 4: How do you intend to modernise the Club's structure to compete in Europe, and why are we consistently unprepared for qualification stages

MN stated that the Club did not accept the premise of the question. Further, MN noted that the Club had appointed Paul Tisdale as the Head of Football Operations, a new position for

the Club, last year, and had also created a new role of Professional Pathway Manager for Darren O'Dea. After Darren O'Dea left, the Club had appointed Shaun Maloney in this role.

Supporter Groups also reiterated their desire for continued communication and engagement so that the wider supporter base understand the steps the Club is taking to develop its strategy, it being noted that some supporters do not believe that current arrangements (e.g. B Team, no reserve league) are suitable, and highlighting the loss of youth players to English teams at a young age. MN noted that this was a good example of the transfer factors discussed earlier, and that the increased movement of youth players to England is linked to Brexit, which led to the UK being 'locked out' of European markets, and Scotland locked in a market with England. MN and CMcK explained that these changes had been a factor in developing the new roles of Head of Football Operations and Professional Pathway Manager and to undertake the recent development of the Club's Barrowfield facility. MN highlighted that these developments all tie into the longer-term strategy to develop players going forward.

The Club were asked to confirm who is responsible for conducting football transfers – including if the Chief Executive and CFO were directly involved in the same. Supporter Groups also sought confirmation as to who 'values' players and agrees commercial terms. CMcK explained that a multi-disciplinary approach is taken. This approach is led by the football department who identify players, with the executive team concluding transactions. This was noted by MN as not being unusual within football clubs. JG asked if the football manager sanctioned all signings, MN confirmed that he did. MGe asked why the Manager referred to some signings as 'club signings' – MN shrugged his shoulders.

Discussion turned to the valuation of players. MN and CMcK explained how the process operates, and which factors are considered – including the needs of the selling (or buying) Club, the player's personal desires, time left on the players' contract etc. When asked about applicable 'ceiling' on player costs, MN confirmed that valuations forms part of the overall discussion regarding a player and the evaluation of said player against all relevant factors and relative prices within the wider market.

Supporter Groups questioned the involvement of NEDs within the transfer process. CMcK and MN confirmed that player trading above certain financial values require approval from the Celtic plc Board (with such approval thresholds are standard practice amongst businesses). Supporter Groups questioned how this approval was sought and CMcK confirmed board members would be emailed for final approval but would be aware of the background in advance.

The meeting discussed the Head of Football Operations role and the recruitment thereof, with confirmation sought as to whether a recruitment process was followed and if other candidates were interviewed, whether there was any pre-existing connection between the Clubs' current Head of Football Operations and any Celtic plc board members and whether the football manager was involved.

CMcK confirmed that the Club spoke with several potential candidates that had been identified but that there was no external recruitment consultancy appointed. MN confirmed that there was no family or business connection between the current Head of Football Operations and Celtic plc board members, but that individuals had crossed paths previously. MN confirmed that the manager supported the recruitment of Paul Tisdale following a consultancy period last summer. CMcK confirmed that Paul Tisdale had worked on a project in which he analysed the Club's game model with a view to mapping the Club's playing style and system with a view to using data driven results to identify players who fit the Club's model.

Tabloid News Story

MGe raised serious concerns regarding the alleged leak to The Sun, and it was suggested this was a grave breach of trust and professionalism. The Club was asked to address this following the summer transfer window, which the Football Manager had commented on publicly. When asked why no formal investigation had been launched, MN noted that allegation was based on an unnamed source allegedly speaking to an unnamed source at the Club. There is a lot of speculation printed in the tabloid press. The matter had been discussed with the Board and with the Football Manager and the matter was closed. CMcK said all board members had been asked about the article, and there was no basis for further investigation. CMcK also mentioned that the newspaper source was a 'senior figure' which may not necessarily have been a board member. The Football Manager confirmed that the matter was closed in his next press conference. MN noted that the Board understands the importance of confidentiality. When asked why the Club had not taken legal action against the newspaper, MN confirmed that the Club would not take legal action in relation to speculation and said that the Club was "busy enough as it is". CFC reps argued that this approach was dismissive of a concern of fans.

Question 6: Why have the results of the Fairhurst Inquiry not been made public, and what action will the Club take to protect supporters from unlawful and disproportionate policing in the future?

The meeting discussed the report produced by Fairhurst in respect of the incident on 16 March. The Report was criticised by MGe on the basis that the language used was 'soft' and did not give a fair overview of the incident, nor did it have any clear conclusions. This was compared to the more emotive language used in statements or comments regarding fan behaviour. MN noted these comments and explained that the Club had engaged Fairhurst to collate the feedback from supporters and that the language used in the report was based on the feedback received. The purpose of the report was to pull the feedback together so that the Club could present it to Police Scotland, which is what the Club has done. MN noted that the Club has made it clear that it shares the concerns raised by fans regarding the events of 16 March. MN confirmed that the Club has shared comments directly with Police Scotland and that a meeting has been requested to discuss.

MGe requested that a representative from one of the groups in attendance (FAC rep in particular) join the meeting between Police Scotland and the Club. MH confirmed that this would be requested, but that it would be for Police Scotland to confirm. MN and MH committed to making this request. JA suggested police would be open to meeting with supporters and have expressed desire to do this previously. MGa said there was no need for Club to ask for permission and expected Club to be more forceful with police re fan representation. MGe requested that if Police Scotland decline this that the Club challenge this publicly.

There was a further discussion regarding the specifics of the events on, and leading up to, 16 March, including Police Scotland's engagement with the Celtic Supporters Club on London Road. JG witnessed the events first-hand and acknowledged the severity of the police actions – he made clear he was not affiliated to GB or any other supporter within the kettle. He also discussed the unprecedented attention his premises had received from Police Scotland in the run up to the weekend. It was highlighted by MM that there has been an uneasy and uncomfortable relationship between the Club and the Police for many years, therefore a fan representative being part of this meeting is important for fans. MN confirmed that one of the Club's objectives from this exercise is to improve relations between the Club, the supporters, and Police Scotland.

MH confirmed the proposed meeting is likely to take place at the end of October. MH will request that Police Scotland permit a fan representative to attend.

Question 5: When will supporters receive the results of the ‘fan survey’ conducted over a year ago, and why have these not yet been released despite being in the Club’s possession for several months?

The meeting discussed the Celtic ‘Fan Survey’ conducted in summer 2024, and the timelines for publication of the same. MN confirmed that a report outlining the outputs of this survey will be released by the Club soon, noting that key issues which the Club wishes to consult on further included supporter engagement and safe standing. The supporters expressed concern that the delay undermines transparency and accountability. The Club indicated the survey would be published in October. KMcQ noted that the volume of data and the number of open ended questions in the survey resulted in an initial set out outputs that were not suitable for public release due to the complexity. The reasons behind this were discussed, together with the need to engage a third party to format the results in a manner suitable for public release. KMcQ confirmed that the final report will seek to ensure that the data is presented in a clearer, understandable and useable format. KMcQ acknowledged that a number of learnings have been taken from the initial Fan Survey, and the Club would take a different approach if it were to conduct such a survey again. These learnings will be taken into consideration when planning any future or similar engagement of this type. The delay in publication was also discussed, with KMcQ highlighting that many of the questions put forward in the Fan Survey are not time-dependant as they relate to stadium infrastructure, match day experience etc. Notwithstanding this, there was an acknowledgement that fan sentiment had changed which may impact people’s views on the Club at this time. KT acknowledged the humility shown by KMcQ in addressing this and supporters expressed this as being entirely different to how other discussions had proceeded and reflected the approach supporters hoped to see when discussing other aspects of the Club.

Dialogue regarding the Fan Survey were also linked to discussions regarding the Club’s Digital Strategy and the development of a club app. It was noted that some of the colleagues involved in the Fan Survey are also involved in such other projects. This gave rise to questions from Supporter Groups regarding resourcing within the Club, and if a lack of resource is, in part, why the Club is seen to be ‘under pressure’ in several areas. MN noted that several projects were being progressed across the Club and confirmed that the Club has been, and is currently, undertaking an operational review to ensure that the correct resources and structures are in place.

Creation of a Fan Advisory Board

The Celtic Fan Collective raised the question of a ‘Fan Advisory Board’ or similar, with PQ asking if this was something the Club had considered. PQ suggested that would allow for fan representatives within the Club and facilitate two-way consultation. The Club were asked to confirm their position on this.

MN confirmed that this is a matter that the Club is aware of and has been considering. Supporters requested a clear timeline and structure for consultation; the Club said they would come back on this point. This is linked to questions on the Fans Forum in the Fan Survey, and the Club has been looking at these structures as part of its broader supporter engagement development, considering the changing legislative landscape in England and Scotland, as well

as the Club's status as a public listed company. MN also confirmed that Club had met with the Celtic Trust regarding their survey.

GC then explained the review the Club are currently undertaking – which includes identifying Clubs (West Ham and Manchester United were mentioned) operating similar structures and examining who is on such boards, how individuals are elected, and what Terms of Reference apply, amongst other factors. GC confirmed that the Club will be speaking with other clubs to get direct feedback, and an overview of how such structures are working in practice. The Board would consider these issues further.

Review of Non-Executive Directors

PQ suggested that an external review of Non-Executive Directors on the Board is required. MN said he will take that suggestion to the Board.

Closing

All attendees were thanked for their time. Representatives from several Supporter Groups noted that they will now need to feed back to their respective organisations before outlining any proposed next steps. PQ closed by reiterating fans unhappiness at how the meeting had gone and felt as though responses to almost all queries were unsatisfactory. Discussions were candid and wide-ranging but ultimately failed to produce any concrete outcomes or commitments from the Club.

PQ explained that the meeting had been disappointing to fan reps in attendance and that no meaningful progress had been made. CFC would report back to signatory organisations.

MN acknowledged the frustrations amongst attendees insofar as the Club was unable to offer direct answers to some questions due to confidentiality. MN reaffirmed the Club's commitment to reviewing supporter engagement and communication, as well as safe standing and the Fairhurst review.

MN reiterated that the Club wants to find a way forward and offered further meetings with supporters' groups going forward to continue dialogue.