

**NEWPORT RUGBY FOOTBALL CLUB LIMITED**  
**Company number 3559359**

NOTICE IS HEREBY GIVEN that a General Meeting of the above-named company will be held at Newport Cricket Club, Newport International Sports Village, Spytty Park, Newport, NP19 4PT on Monday 18<sup>th</sup> December 2023 at 7.00pm for the following purposes:

1 To consider the following resolution as a Special Resolution

That the regulations set out in the document produced to the meeting and, for the purposes of identification, initialled by the Chairman be adopted as the articles of association of the Company in substitution for all existing articles of association of the Company

Explanatory note

The articles have been amended to remove the power to pay dividends to the shareholders. Clause 46 is amended to prohibit the payment of dividends and clauses 47 – 51 referring to dividends have been removed. Clause 52 and subsequent clauses are renumbered in consequence of the deletions. Clause 23 setting out the rights of shareholders is amended to limit any distribution on a winding up to the original capital sum invested.

There is no reasonable prospect of the club being in position to pay any dividends in the foreseeable future as it would need to recoup all of the accumulated trading losses for dividends to be legally paid. For the same reason, there is no reasonable prospect of the shareholders receiving more than the original share capital in the event of a winding up.

Removal of the power to pay dividends means that the club would be in a position to seek certain grant finance for capital and other projects, such finance not being available to organisations that are able to pay dividends.

2 To consider the following resolution as an Ordinary Resolution

That the directors be and they are unconditionally authorised for the purposes of the Companies Act 2006 to allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares of the Company up to an aggregate nominal amount of £10,000,000 provided that this authority shall expire on the date five years from the date hereof unless renewed, varied or revoked by the Company, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to be granted after such expiry.

3 To consider the following resolution as a Special Resolution

That the directors of the Company be and they are hereby empowered pursuant to section 570 of the Companies Act 2006 to allot ordinary or heritage shares pursuant to the authority conferred by resolution 2 as if article 36.1 of the Articles of Association of the company did not apply to such allotment, provided that this power shall be limited to the allotment of ordinary or heritage shares up to an aggregate nominal amount of £10,000,000 for the purpose of

(a) capitalising loans made or to be made to the Company and/or

(b) an offer of shares to existing shareholders of the company on such terms as the directors shall in their absolute discretion decide

and this power shall cease to have effect when the said authority is revoked or would if not renewed expire and the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to be granted after such expiry

Explanatory note

Resolutions with similar terms to resolutions 2 and 3 above were passed by the company in 2018 but have now expired after five years. The new resolutions re-establish the powers of the directors to allot shares for a further five year period and increase the permitted aggregate amount to meet requirements.

By Order of the Board

W A Godfrey  
Secretary

Note: A member entitled to attend and vote may appoint a proxy to exercise all or any of his or her rights to attend, speak and vote at a meeting of the Company. A proxy need not be a member of the Company.

## FORM OF PROXY

I/we being (a) member(s) of Newport Rugby Football Club Limited (the “Company”) and entitled to vote at general meetings of the Company hereby appoint the Chairman of the Meeting or the following person(s) (see note 1)

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as my/our proxy to exercise all or any of my/our rights to attend, speak and vote for me/us and on my/our behalf at the General Meeting of the Company to be held at 7.00pm on 18 December 2023 at Newport Cricket Club, Spytty Park, NP19 4PT (and at any adjournment thereof). I/We direct that my/our proxy will vote (or abstain from voting) on the Resolutions set out in the Notice of General Meeting as indicated below:

Please indicate with a cross in the appropriate box how you wish your votes to be cast. On receipt of this Form of Proxy duly signed, in the absence of any specific direction, the proxy will vote (or abstain from voting) at his or her discretion. On any other business which properly comes before the General Meeting (including any motion to amend any resolution or adjourn the meeting) the proxy will vote or abstain at his or her discretion.

Please note that a “vote withheld” is not a vote in law and will not be counted in the calculation of the votes cast for or against the resolutions.

PLEASE COMPLETE THIS FORM AND SIGN AND DATE BELOW.

Signed:

Date:

No of shares:

For      Against      Abstain

1 That the regulations set out in the document produced to the meeting and, for the purposes of identification, initialled by the Chairman be adopted as the articles of association of the Company in substitution for all existing articles of association of the Company

2 That the directors be and they are unconditionally authorised for the purposes of the Companies Act 2006 to allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares of the Company up to an aggregate nominal amount of £10,000,000 provided that this authority shall expire on the date five years from the date hereof unless renewed, varied or revoked by the Company, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to be granted after such expiry.

3 That the directors of the Company be and they are hereby empowered pursuant to section 570 of the Companies Act 2006 to allot ordinary or heritage shares pursuant to the authority conferred by resolution 2 as if article 36.1 of the Articles of Association of the company did not apply to such allotment, provided that this power shall be limited to the allotment of ordinary or heritage shares up to an aggregate nominal amount of £10,000,000 for the purpose of

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#### Notes

1. To appoint as a proxy a person other than the Chairman of the General Meeting insert the full name in the space provided. A proxy need not be a member of the Company. Completion and return of this Form of Proxy will not prevent you from attending and voting at the General Meeting if you so wish.

2. Unless otherwise indicated the proxy will vote as he or she thinks fit or, at his or her discretion, abstain from voting.

3. The Form of Proxy below must arrive not later than 48 hours before the time set for the meeting at the Registered Office of the Company at 10 Waterside Court, Albany Street, Newport, NP20 5NT during usual business hours.