

## Q&A

### **Why is an Extraordinary General Meeting being called?**

The purpose of the meeting is to receive resolutions to adopt a new set of Articles of Association for the company and to approve a new share issue. An 'extraordinary meeting' is a special meeting, distinguishable from an annual general meeting.

There are two resolutions to be put to the meeting. The first is for the adoption of a new set of Articles of Association. The second is for agreement to issue new shares to current and new investors.

By way of background, the original Articles of Association date back (other than with some minor modifications passed in June 2023) to the company's formation in 1989 when the football club was reborn. The new set of recommended Articles are consistent with best practice set out in the *Model Articles for Private Companies Limited by Shares*, with the inclusion of certain clauses required by the Football Association and the English Football League. Adoption of the new Articles will bring us up to date.

Like other football clubs, the club is constantly looking to attract new investment and appropriate new investors. Article 22 of the proposed new Articles will grant the company the right to issue new shares to current and new investors as the opportunity arises. The second resolution proposes a new share issue to enable us to secure new investment in the future if required.

### **Who is entitled to attend the Meeting?**

Only shareholders in Newport AFC (this is the official name of the football club company, and not Newport County AFC) are entitled to attend.

Also, by eligible shareholders we mean individual shareholders in Newport AFC, and not those who bought community shares via the Trust.

### **How many shares have been issued over the years?**

268,647 shares have been issued over the years. Each share has a nominal value of £10.00 - this being the original purchase price of each share.

No new shares have been issued for over 10 years. In 2015, the Trust acquired the shares of others to gain a majority shareholding in the club. In 2024 the Trust transferred a large proportion of its shareholding to Huw Jenkins in return for his investment in the club.

### **Who are the shareholders in the club?**

There are almost 600 shareholders.

Huw Jenkins has a 52.0% shareholding, and the Trust has a 26.8% shareholding. The remaining 21.2% of shares are spread across the other shareholders. The large majority of shareholders own between 1 and 10 shares. Only 26 shareholders, other than Huw Jenkins and the Trust, have a shareholding of 400 shares or more.

Most of the small shareholders bought their shares at the inception of the new football club back in 1989 to help get it off the ground. The bigger shareholders helped inject money into the club, mainly as former directors.

### **Can members of the Trust attend?**

Only if they have individual shareholdings in the club. When the Trust acquired a majority shareholding in the club back in 2015, it raised funds from supporters to be able to do this.

Supporters acquired 'community shares' in the Trust in return for their contribution. They have a stake in the Trust rather than having an individual shareholding in the football club itself.

**How many people need to attend to make the meeting quorate?**

Under our Articles of Association, two shareholders need to be present for the meeting to be quorate.

**Can shareholders attend the meeting on-line?**

Attendance is in person only, as per the Articles of Association.