

DONS TRUST RESTRICTED ACTIONS REVIEW & PROPOSED MEMORANDUM OF UNDERSTANDING BETWEEN THE DONS TRUST AND AFCW PLC

Background

The current Dons Trust Constitution was last updated in 2013. As a result there are a number of areas which need review. Most importantly the current Restricted Actions within the Constitution are very out of date:

Current Restricted Actions ('RAs'):

- 1 Any action that results in the Society's voting capacity in AFCW plc falling below 75% +1 share
- 2 Sale or reassignment of any of the **leases at Kingsmeadow** in favour of outside parties
- 3 Any issue of new shares in AFCW plc, or transfer of existing Society shares in AFCW plc, to 3rd parties
- 4 Any alteration in the ownership or corporate status of AFCW Ltd or AFCW Stadium Ltd that Increases the influence of 3rd parties over either of those two companies vis-à-vis the Society
- 5 Altering the **terms of the lease to play at Kingsmeadow** to leave the club having less favourable terms in respect of length of tenure, rights or rents paid
- 6 Name of the Club, or its status with the FA
- 7 Amending Rule 22 of the Society's Rules
- 8 Reclassification of the status designation of a Restricted Action
- 9 Addition of items to the list of Restricted Actions at or after the 2008 Annual General Meeting or after the meeting referred to in clause 6a, whichever is the sooner.
- 10 Addition of items to the list of Restricted Actions as proposed by the Board at an SGM the Board call and hold before 2008 Annual General Meeting
- 11 Borrowing against the security of the leases at Kingsmeadow**
- 12 Revoking this Schedule
- 13 Amending this schedule, other than as outlined in sections 6-8
- 14 Amending this schedule, other than as outlined in sections 6-8, in which the Society Board believe is likely to have the effect of making it easier to achieve an action currently listed in this section

In addition to amending the RAs above to reflect where the Dons Trust and the Club are now, it is proposed that the Dons Trust create a Memorandum of Understanding between the Dons Trust and AFCW PLC.

Proposed Memorandum of Understanding

Restricted Actions which the PLC is not entitled to discuss without DTb approval:

- The name of the club including nickname and trademarks
- The primary colours of the club (yellow and blue)
- The club and associated subsidiary badges and crests
- The ownership of the club or any of its subsidiaries (except for selling already pre-approved agreed equity to 75% voting share)
- Any borrowing taken out against Plough Lane where the lender would have a charge over the stadium
- Any changes to ownership of Plough Lane
- Any ground relocation

PLC business decisions that can be discussed but any decision then has to be approved by the DTb

- Agreeing a ground share
- Selling of sponsorship to organisations deemed not suitable by The Dons Trust
- Changing Club charter on things that directly affect fans (needs to be workable for the Club but done in consultation with the DTb)
- Annual budget for the Club
- Price rises of greater than inflation - tickets, merchandise, food and beverage

Other PLC business decisions

- No consultation with DTb required

Actions:

- **Recommend votes to Members on both RA changes and MoU**