

AGM & SGM on 19 MARCH

JOINT STATEMENT FROM THE BOARDS OF THE DONS TRUST AND AFCW PLC

In view of the COVID-19 pandemic, the [suspension of football](#) matches and the [EFL's instruction](#) to clubs to suspend fan meetings and other non-essential business, the boards of the Dons Trust and AFCW PLC have been discussing whether to proceed with the Dons Trust SGM and AFCW PLC AGM scheduled for 19 March.

The two boards have agreed to postpone the Dons Trust SGM until further notice but to proceed with the AFCW PLC AGM at the advertised time of 8.30pm on 19 March.

In reaching this decision, the boards have taken into account the following considerations:

- The health of AFC Wimbledon fans, staff, officers and the wider public are of course paramount.
- There is no formal business on the agenda for the Dons Trust SGM that is both urgent and can only be dealt with via an SGM.
- Other ways can be found for engaging the Trust's members on the issues that were on the agenda for discussion.
- The AFCW PLC agenda includes some items of urgent and essential business. In particular, it is vital to obtain shareholders' authorisation to borrow up to £11 million and to proceed with the issue of shares resulting from the recent seedrs crowd funding so that construction of the new stadium can proceed. AFCW PLC's annual report needs to be approved by shareholders.
- A swift meeting of AFCW PLC is likely to attract a relatively low number of people, thereby minimising the risks of infection.

Dons Trust SGM

We are not yet able to announce the date of the postponed SGM. However, we will seek opportunities to update and engage Dons Trust members on the stadium financing and ticket pricing in the meantime. Members are advised to look out for further communications on the Club's and Trust's websites.

Dons Trust members were going to be given the opportunity at the SGM to give their approval for the board to cast the Trust's votes, at the AFCW PLC AGM, on the election of directors of AFCW PLC and on approval of AFCW PLC's accounts. This will no longer be possible, in the absence of an SGM. Recognising that none of the business to be voted upon at the AFCW PLC AGM formally requires Dons Trust members' authorisation, the Dons Trust Board has considered this issue and decided that:

- Given the importance of the AFCW PLC AGM proceeding, the Dons Trust board will not call for an adjournment and will cast its votes in favour of all of the resolutions to be put to shareholders at the AFCW PLC AGM (thereby guaranteeing that those resolutions will be passed).
- The resolutions relating to the appointment of AFCW PLC directors will be considered at the subsequent SGM of the Dons Trust. In the event that members

vote against any of the directors at that time, the Trust will take such action as is necessary to ensure the removal of the director(s) concerned.

- The resolution authorising the Dons Trust board to approve the annual accounts of AFCW PLC will be replaced by a motion at the subsequent SGM seeking retrospective approval for the Dons Trust to vote to approve the accounts. Whilst largely symbolic, this will give a further opportunity to members to discuss the accounts (which were also discussed at the January SGM, albeit not voted upon) and, if they so wish, to voice any concerns over the course of action we have taken.
- Other opportunities will be found to engage our members on the Club's ticket pricing proposals for the 2020/21 season and to update members on the stadium financing.
- The members' resolution regarding Milton Keynes will be carried forward to the next SGM.

The Dons Trust Board recognises that postponing the SGM is not ideal. However, these are exceptional circumstances, and we do not wish to jeopardise the health of our members.

AFCW PLC AGM

As noted above, there are items of business on the AFCW PLC AGM agenda that are both urgent and essential. The meeting will therefore proceed in the back bar of The Cherry Red Records Stadium at 8.30pm on 19 March.

The meeting will be kept as short as reasonably possible and will solely consider the items on the agenda. In the absence of a Dons Trust SGM, and the substantive discussions that would have accompanied the Trust's SGM agenda, it is the board's expectation that a low number of shareholders will attend, and that they can be accommodated in a well ventilated room with suitably spaced seating.

Meetings of AFCW PLC shareholders are normally open to members of the Trust, as they usually follow a Dons Trust SGM. However, on this occasion, given the need to restrict numbers, only existing shareholders of AFCW PLC will be admitted. The AFCW PLC board requests that any shareholders who have a persistent cough or a high temperature, or who have recently returned from countries with a high prevalence of COVID-19, should not attend the meeting. Shareholders in higher risk categories, such as people who are elderly or have impaired immunity or respiratory difficulties, are advised to consider carefully whether they wish to attend the meeting or not.

Shareholders not wishing to attend the meeting have until 8.30pm on Thursday to submit proxy voting forms – see www.afcwimbledon.co.uk/news/2020/february/agm-for-afcw-plc/ for further information. As an alternative to sending the proxy form by post, shareholders can scan or take a photograph of the form and email it to share.register@afcwimbledon.ltd.uk

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