

Resolution

Background

The trust has received a number of approaches from parties wishing to invest in Wrexham AFC Limited or acquire a controlling interest in Wrexham AFC Limited.

Resolution F passed at the annual general meeting of members on Monday, 25th June 2018 and Resolution E passed at a special general meeting of members on Saturday, 1st August 2020 provide guidance for the board as to how such approaches should be dealt with by the board (“the Previous Resolutions”).

One of the approaches by two extremely well known individuals of high net worth advised by credible and professional advisers (“the Investors”) have indicated that they would wish to purchase the entire issued share capital of Wrexham AFC Limited for a nominal sum and immediately invest £2 million into Wrexham AFC Limited for the purposes of taking the club forward as a business and as a successful football team (“the Offer”).

The board of Wrexham Football Supporters’ Society Limited (“WST”) and external professional advisers consider that the indicative offer is entirely credible. The board of WST consider that a credible potential offer of investment of the magnitude of £2 million should be assessed and negotiated so that a firm proposal can be placed before the members as rapidly as reasonably possible.

The Investors have indicated that they wish their identities to remain confidential until members have authorized the board of WST to proceed with discussions. However, the profile of the Investors is such that there is likely to be a significantly increased profile for the football club and very substantial commercial opportunities going forward. The identity of the Investors will be made known to members in the notice of any emergency general meeting called to approve a transaction.

The board of WST seek the approval of the members to actively pursue discussions regarding the Offer notwithstanding the fact that the terms of the offer may not be entirely consistent with a strict interpretation of WST’s constitution and the Previous Resolutions.

Resolution – to be passed as an ordinary resolution. Please note that this is one resolution in three parts and you have to approve/ disapprove all 3 parts as a single voting item.

1. Notwithstanding the Previous Resolutions the board of WST or sub-groups of the board (and advisers) be authorised to discuss the Offer with the Investors in order to negotiate a detailed heads of terms for a potential transaction with the intention that once a detailed heads



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of terms is negotiated the board of WST will call a further SGM for members to accept or reject the Offer. Acceptance of the offer would be by an extraordinary resolution.

2. At an SGM called for approval of the Offer WST board will provide all appropriate information regarding any offer to members. The Investors will be permitted to present their vision for Wrexham AFC Limited to the members in writing or by audio visual means.

3. The board of WST be authorised to engage appropriate professional advisers, subject to controlling any exposure as to costs.