

THE COUNTY GROUND STADIUM CUSTODIANS LIMITED (the “Company”)

Minutes of a meeting of the board of directors held at the Nigel Eady County Ground on 5th November 2025.

Present:

Anthony Hall (AH) (in the chair)
Neil Hutchings (NH)
Clem Morfuni (CM)
Robert Carter (RC)
Chris Howell (CH)
Jeremy Webb (JW)

1. Preliminary

- 1.1. A quorum being present, the Chair declared the meeting open.
- 1.2. The agenda for the meeting had been circulated in advance and all directors confirmed receipt.

2. Matters Arising from 17th September 2025 Board Meeting

- 2.1 *The Trust had made payment to the Club for the installation of a CCTV camera overlooking Statue Park in March 2025, but the camera had not been installed.* Before the meeting, AH agreed to refund to the Trust the payment made. AH confirmed that following the recent tree maintenance, the existing camera on the shop corner now covers the majority of Statue Park. **Action: AH**
- 2.2 *NH committed to discuss the potential and scope of supporter contributions towards the NECG with the Trust Board and other supporter groups and would report back.* NH confirmed that a number of conversations had taken place but nothing had been agreed pending discussion of the forward strategy paper (see section 6 below). Action complete.
- 2.3 *CM noted that he was arranging a cost estimate for undertaking the redevelopment of the DRS Hospitality project and would update the Board with the outcome.* Action carried forward. **Action: CM/AH**
- 2.4 *CM also noted that once he knew what the cost estimate was, he would then be able to work out the funding method for the project.* Action carried forward. **Action: CM**
- 2.5 *It was agreed that a joint meeting be arranged with SBC to discuss progress, next steps and the buy-back provision within the Sale and Purchase Agreement.* Meeting originally confirmed for 11th November 2025 has been postponed. A new date to be arranged, ideally when CM is next in the UK. **Action: AH/NH**
- 2.6 *Directors to verify their identity with Companies House and share their unique ID codes for uploading with the JV accounts.* Code received from JW, action remains outstanding and carried forward for AH/CM. **Action: CM/AH**

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- 2.7 *NH to produce a “glossy” version of the JV Business Plan for 25/26 and once approved by the JV Board, arrange for a Trust membership vote.* It was noted that the Business Plan document was issued, approved for circulation and a Trust membership vote held with 477 members voting in support and 12 against. The Business Plan for 25/26 has now been approved and adopted by the Company. An initial claim for £63,738.50 (excluding VAT) has been received from the Club and validated against the Business Plan. A payment of £41,666.67 (excluding VAT) has been made with the balance to follow as monthly rent is received. Action Complete.
- 2.8 *NH/CH to produce a draft strategy plan of what actions are required (and by whom) to achieve a yes vote. Once issued, a meeting to discuss will take place with Board members interested/available to do so in-person at the NGED.* See section 6 below. Action Complete.

3. Review and Approval of 24/25 Annual Accounts

- 3.1 NH had previously circulated the draft annual accounts for the financial year 24/25 prepared by the Company accountants, UHY Ross Brooke.
- 3.2 Following consideration of their content, the meeting resolved to approve the annual accounts and instruct the accountants to submit them to the relevant authorities. **Action: NH** (*post meeting note, action complete 05/11/2025*)

4. Release of Board Meeting Minutes to Supporters

- 4.1 It had been suggested on a number of previous occasions that it would be in the interest of all parties that Company board minutes be made available through the Club and Trust websites.
- 4.2 Following discussion, it was agreed that historic and future Company board minutes should be placed into the public domain, subject to the following condition:
- Any commercially sensitive information, or information which if shared publicly could breach a confidentiality provision held by a third-party company (e.g. a non-Company shareholder), shall be redacted from the public minutes.
- 4.3 It was agreed that the publication of Company minutes would not be used by any party to the Joint Venture Agreement or County Ground Lease to make or support a claim of breach of confidentiality (or similar) under the terms of those agreements.
- 4.4 NH to share historic minutes with Callum Knowles and to agree a date/time to simultaneously publish to the Club and Trust websites. **Action: NH**
- 4.5 It was agreed that updates from the Company to the Advisory Board would in future be based on the published minutes.

5. County Ground Stadium Update

- 5.1 AH provided an update on current works taking place around the stadium:
- The replacement of the stadium fire alarm was nearing completion and should be fully commissioned within two weeks.

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- Despite the PA system being balanced by an audio engineer, complaints continue to be received of “dead spots” in certain parts of the stands. Further investigation to be undertaken to identify a solution.
- The ESAG have requested an intrusive inspection of the floodlight tower between the Stratton Bank and DRS (as a sample of the four towers). The results of the inspection will inform any further steps required.
- Two replacement speakers are to be fitted to the existing poles in front of the Stratton Bank. Once fitted, the bank will be available for use with temporary toilets used to replace the recently demolished toilet block. It is likely that the bank will be used for the upcoming FA cup tie against Bolton.
- The mural wall (in the corner between the DRS and Stratton Bank) requires dismantling and rebuilding. Supporter groups will be invited to canvas supporters on what mural they would like to see on the replacement wall.

5.2 It was noted that school-run parking in the NECG car park was causing some difficulties which would be discussed with local schools. **Action: AH**

6. Stadium Redevelopment

- 6.1 A Trust produced “lessons learnt and forward strategy” paper relating to the redevelopment of the DRS was presented to the meeting. The paper considers the various reasons given by supporters for voting against the Club’s proposals in June 2025 and makes a number of proposals to address them as part of any future vote.
- 6.2 Given the comprehensive nature of the paper and the topics within it, it was agreed that a separate meeting be arranged dedicated to its review, discussion and agreement of next steps.
- 6.3 The Club emphasised the importance of creating additional revenue generating opportunities as part of any stadium redevelopment plan if supporters wanted the Club to be more financially sustainable.
- 6.4 NH shared a list of questions provided by supporters as part of the recent Business Plan vote. It was agreed that these should be answered following review of the paper and agreement of next steps. **Action: ALL**

7. Any Other Business

- 7.1 RC noted that in the Arkells Stand, the exits down to the concourse did not have handrails which caused difficulty for infirm supporters. The Club agreed to investigate the feasibility of handrails being installed. **Action: AH**

8. Date of next meeting

- 8.1 A specific meeting to discuss the strategy paper would be arranged for w/c 17th November 2025. **Action: NH/AH**

9. Close of meeting

- 9.1 There being no further business, the Chair declared the meeting closed.

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Chairman