

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 29th January 2026.

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 5th November 2025 Board Meeting

- 2.1 *Refund of payment made by the Trust relating to a CCTV camera overlooking Statue Park.* Refund has not been made but it was agreed to set the amount off against the agreed donation by the Trust towards the additional Rockin’ Robin costume. **Action: AH/NH**
- 2.2 *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.* Discussed during section on stadium development. Action closed.
- 2.3 *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.* Discussed during section on stadium development. Action closed.
- 2.4 *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 confirmed for 2nd February 2026. Action closed.
- 2.5 *Directors to verify their identity with Companies House and share their unique ID codes for uploading with the JV accounts.* All directors had submitted their personal codes and the annual confirmation statement had been made. Action closed.
- 2.6 *NH to share historic minutes with Callum Knowles and to agree a date/time to simultaneously publish to the Club and Trust websites.* Historic minutes have been uploaded to the Club and Trust websites. Future minutes will also be added. Action closed.
- 2.7 *A list of questions provided by supporters as part of the recent Business Plan vote was circulated.* It was agreed that these should be answered once next steps had been agreed. **Action: ALL**

2.8 *A specific meeting to discuss the strategy papers would be arranged for w/c 17th November 2025.*
A dedicated meeting to discuss both the Trust and Club's strategy papers was held on 26th November 2025. Action closed.

2.9 *The Club agreed to investigate the feasibility of handrails being installed in the Arkells Stand.*
Club is awaiting a report following a survey by Level Playing Field. Action carried forward to next meeting. **Action: AH**

3. Business Plan Update

3.1 NH confirmed that rent payments were up to date and the initial tranche of approved works under the current year Business Plan had been paid in full to the Club.

3.2 A review of approved but incomplete works took place. AH advised that floodlight intrusive inspections would take place once the weather improved in the spring. Total value of approved but uncomplete works is £36,261.50.

3.3 An initial discussion took place as to the likely content of next year's Business Plan (June '26 to May '27). Priorities will include the sand blasting and painting of exposed steelwork, and cladding works to the Arkells Stand. CM stated that he wanted to include the repair/refurbishment of the Town End toilets as part of next year's Business Plan.

3.4 It was agreed to develop and agree the Business Plan content during April/May 2026 ready for a membership vote in early June 2026 once the existing period was complete. **Action: ALL (April 2026)**

4. Stadium Redevelopment Update

4.1 It was noted that a meeting was held on 26th November 2025 to review the strategy paper issued by the Trust on 4th November 2025 and the strategy paper issued by the Club on 25th November 2025.

4.2 A general discussion took place on thoughts since the November 2025 meeting. The Club remain of the view that the DRS redevelopment provides the best opportunity to increase both matchday and non-matchday revenues as part of a strategy to make the Club more financially sustainable.

NH/CH reported that they had discussed the Club's strategy paper with the Trust Board. The general feeling was supportive of redevelopment at the NECG, but that many supporters remained concerned as to where funding for any redevelopment would come from and what would happen if that funding ran out mid-project. NH added that a like-for-like repeat of a vote on the DRS redevelopment without addressing concerns of supporters (as set out in the Trust strategy paper) would probably result in a similar outcome.

4.3 AH noted the feedback from the Trust. He informed the Board that the Club were instructing the development of a masterplan to show supporters and community stakeholders the Club's aspirations for the wider stadium campus. Once complete, this would be circulated around the JV, Advisory Board and supporters for comment and feedback ahead of any future redevelopment vote. It was recognised that there were positive and potentially negative consequences of issuing the masterplan ahead of a project specific vote. **Action: AH**

4.4 CM reiterated that funding for the project was available and that it would proceed as soon as a successful vote was achieved. AH said that the Club recognised supporters concern around funding and they (the Club) had agreed that as part of any future redevelopment of the DRS, they would agree to a form of the Trust recommended 'safety net'. The details of the safety net require further discussion but would include a sum of money deposited in a separate, dual signature account, the value of which being enough to return the DRS back to full operational use in the unlikely event that funding for the project ran out.

4.5 The forthcoming meeting with SBC was discussed at length, including the aims and objectives of the session. All board members confirmed that they would attend the meeting.

5. Any Other Business

5.1 A proposal had been made for supporters to purchase memory tiles which would then be installed in Statue Park. Whilst everyone present supported the idea, it was noted that a plan was required for the event that Statue Park was later relocated due to redevelopment works. **Action: AH**

5.2 Ahead of the meeting, RC had walked around the stadium and highlighted how unloved parts of the ground had become. He suggested that some simple housekeeping could make the environment better. AH said that he would review with the Club maintenance team. **Action: AH**

5.3 It was noted that the 12-month retention was due to the contractor for the works undertaken at Statue Park. It was agreed that the invoice should be paid and split between the Club, Trust and Eady Trust. NH to contact the Contractor and ask for the invoice to be reissued so the Trust could pay their share directly. The Eady Trust will pay their share to the Club who would then pay the balance. **Action: ALL**

6. Date of next meeting

6.1 It was agreed that the next meeting would be held on Monday 9th February 2026. **Action: NH/AH**

7. Close of meeting

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

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Chairman