THE COMPANIES ACT 2006
A PUBLIC COMPANY LIMITED BY SHARES
WENSLEYDALE RAILWAY PLC
MINUTES OF THE ANNUAL GENERAL MEETING

held on Saturday 8th September 2018 at 14.30 p.m.
at the Methodist Hall, Market Place, Leyburn, North Yorkshire DL8 5AT

Directors present: Steve Davies (acting Chairman), Graham Harris, Richard Holt, Russell Lord, Alex Dudiak and David Walker

Shareholders present: 50
Proxy forms received: 64
In attendance: Philip Smith (Secretary to the Board)
Philip Southern (Financial Advisor to the Board)
Malcolm Lynch, Wrigleys Solicitors (Company Secretary)

Apologies:
Carl Les (director)
Mr R.L.Alderson
Mr J.M.Boult
Mr R.W.Chambers
Miss C.M. Dalton
Mr S.Goodchild
Mr D.A.Hart
Miss F. Hodges
Mr S.G.Pickford
Mr P.Sangwine
Mr I Wray
Ms G Wright

The Chairman declared a quorum present and the meeting open. He presented apologies from Carl Les, Vice Chairman of the Board and welcomed all shareholders and others.

1. Chairman’s Remarks – The Chairman gave a presentation, using slides to explain the proceeds of the sale of Aysgarth had been used to settle the outstanding mortgage of that property, settling a claim for the costs of use of a DMU over many years and the acquisition of a tipper truck for rail maintenance work. Posts had been created for an Events Manager and Permanent Way and Infrastructure. Discussions were ongoing with Network Rail and HM Railway Inspectorate over the freehold of the track and safety levels.
Resolutions

2. A resolution to consider and receive the Report of the Directors for the year ended 31st March 2018 was proposed and seconded and passed by the shareholders.

3. Ruth Annison made a point that she had received a letter from the auditors, in answer to her enquiry of them, and that she had expected that this information would be brought to the attention of shareholders. The Chairman requested Ruth Annison to forward the letter to him so that the information contained in it could be made available to shareholders on request. A second resolution to consider and receive the Statement of Accounts and the Balance Sheet of the company for the year ended 31st March 2018 together with the Auditors' Report on those accounts was proposed and seconded and passed by the shareholders.

4. A third resolution to elect Mr Alex Dudiak as a director of the company was proposed and seconded and passed by the shareholders.

5. A fourth resolution to appoint Carl Les as a director of the company was proposed and seconded and passed by the shareholders.

6. A fifth resolution to appoint David Walker as a director of the company was proposed and seconded and passed by the shareholders.

7. A sixth resolution to re-appoint JWP Creers Chartered Accountants of Genesis 5, Church Lane, Heslington, York YO10 5DQ as auditors and authorise the directors to fix their remuneration was proposed and seconded and was approved.

8. A seventh resolution to authorise the directors pursuant to Section 551 Companies Act 2006 to allot shares or rights over shares in the Company up to the limit of the authorised share capital of the Company for a period of five years from the date of this resolution.

9. An eighth resolution as a special resolution that the shareholders’ right of pre-emption to purchase shares on an allotment of shares does not apply to shares allotted pursuant to the ordinary resolution above (Directors’ power to allot shares) for the period set out in that resolution.

10. There being no further business, the formal meeting then ended at 4.20 p.m.