

## MEETING SUMMARY

of the Pompey Supporters' Trust Special Board Meeting on Saturday 22<sup>nd</sup> April 2017 at 09:00 held at Pompey Study Centre, Anson Road, Portsmouth



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**NOTE FROM THE MEETING SUMMARISER:** The following summary is of a special Board Meeting held to discuss the proposed acquisition of PCFC by Michael Eisner and Tornante

**Board Members present:** Ashley Brown (AB), Eric Coleborn (EC), Simon Colebrook (SC), Harrison Dunks (HD), Johnny Ertl (JE), Clare Martin (CM), Scott McLachlan (SMc), Phil Sandys (PS), Mike Saunders (MS), Mark Trapani (MT), Pam Wilkins (PW)

**Officers present:** Assistant Secretary/Legal Advisor Jo Collins (JC), Secretary Mark Farwell (MF), Membership Secretary Steve Hatton (SH)

### 1. Welcome by the Chair

AB opened the meeting.

### 2. Apologies

Board Members: John Kimbell (JK); Officers: None

### 3. PST Board statement on the proposed offer by Tornante

The PST elements of the information pack were circulated to the Board, clarifications given and suggested amendments received.

### 4. Votes

A series of votes were held in relation to the proposed acquisition of PCFC by Tornante

- It was resolved by majority to accept the content of the PST elements of the information pack and that AB/SC were empowered to make final edits and send to printers.
- It was resolved unanimously that PST Community Shareholders will decide by ballot whether to accept the offer to purchase the shares held in PCFC
- It was resolved by majority that PST members should decide by ballot whether the Presidents shall be allowed to sell their shares in PCFC (EC abstained from this vote to avoid a conflict of interest, otherwise it was unanimous)
- A secret ballot of the PST board was held on whether they felt the offer was acceptable and this indicated that there was no consensus on the matter
- It was resolved by majority that the PST should not make a recommendation to members on how to vote in the forthcoming ballot
- It was resolved by majority that the PST will state that the lack of recommendation was due to there being no unanimous consensus
- It was resolved by majority that the official position of the PST will be restricted to the content of the PST comments in the information pack and the letter from the legal advisors, Gateleys.
- It was resolved unanimously that once the offer details were in the public domain, then board members will be free to express their personal opinions of the offer
- It was resolved unanimously that the Gateleys letter should be included in the information pack
- It was resolved by majority that PAB comments should be included in the information pack (EC abstained from this vote to avoid a conflict of interest, otherwise it was unanimous)
- It was resolved unanimously that the reports from the PCFC Executive should be included in the information pack
- It was resolved unanimously that MF will make arrangements for proxy voting

Final arrangements for the voting process were explained as well as additional meetings for members to discuss and debate the issues.