

NEWBURY RACECOURSE PLC
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the One Hundred and fifteenth ANNUAL GENERAL MEETING of the Company will be held at Newbury Racecourse on Wednesday, the 5th day of June 2019 at 12.30 p.m. for the purpose of considering and, if thought fit, passing the following ordinary resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the report of the directors and the financial statements together with the report of the auditors for the year ended 31 December 2018.
2. To re-appoint KPMG LLP to act as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
3. To authorise the directors to determine the auditors' remuneration.
4. To reappoint John Dodds who retires by rotation and who, being eligible, offers himself for reappointment as a director.
5. To reappoint Madeleine Lloyd Webber who retires by rotation and who, being eligible, offers herself for reappointment as a director.
6. To reappoint Julian Thick who retires by rotation and who, being eligible, offers himself for reappointment as a director.
7. To appoint Bryan Burrough as a director of the Company.

By order of the Board
Claire Spencer
Secretary

13 May 2019

Registered Office:
The Racecourse
Newbury
Berkshire
RG14 7NZ

Meeting Notes:

1. A Shareholder who is unable or does not wish to attend and vote at the Annual General Meeting (the "AGM") is entitled to appoint one or more proxies to exercise all or any of his/her rights to attend and speak and vote on his/her behalf at the meeting. A proxy need not be a Shareholder.
2. A Shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. To do this, that Shareholder can log on to www.signalshares.com and complete the online instructions. Alternatively, shareholders can request a Proxy Form from Link Asset Services as set out below at PXS 1, 34 Beckenham Road, Beckenham, BR3 4ZF. A Shareholder appointing more than one proxy should indicate the number of shares for which each proxy is authorised to act on his or her behalf.
3. You can vote either:
 - by logging on to www.signalshares.com and following the instructions;
 - **You may request a hard copy form of proxy directly from the registrars, Link Asset Services, on Tel: 0371 664 0300.** Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

In order for a proxy appointment to be valid a form of proxy must be completed. In each case the form of proxy must be received by Link Asset Services at 34 Beckenham Road, Beckenham, Kent, BR3 4ZF **by 12.30 p.m. on 3rd June 2019.**
4. To be valid any Proxy vote must be received to Link Asset Services, The Registry, PXS 1, 34 Beckenham Road, Beckenham, BR3 4ZF, not less than 48 hours before the time appointed for holding the AGM.
5. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders registered in the register of members of the Company at close of business on 3rd June 2019 shall be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at that time. If the meeting is adjourned, the Company specifies that only Shareholders entered on the Company's register of members not later than 48 hours before the time fixed for the adjourned meeting shall be entitled to attend and vote at the meeting.
6. In the case of a Shareholder which is a company, the Proxy Form must be executed either (i) under its common seal or (ii) signed on its behalf by a duly authorised officer, representative or attorney of the company, whose capacity should be stated.
7. Any power of attorney or any other authority under which the Proxy Form is signed (or a duly certified copy of such authority) must be included with the Proxy Form.
8. A 'Vote withheld' is not a vote in law, which means that the vote will not be counted in the proportion of votes 'For' and 'Against' the Resolution. A Shareholder who does not give any voting instructions in relation to a Resolution should note that his/her proxy will have authority to vote or to withhold a vote on that Resolution as he/she thinks fit. A proxy will also have authority to vote or to withhold a vote on any other business (including amendments to resolutions) which properly comes before the AGM as he/she thinks fit.
9. The return of a completed Proxy Form or vote, will not prevent a Shareholder attending the AGM and voting in person if he/she wishes to do so.
10. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
11. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
13. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) **by 12.30. pm on 3rd June 2019.** For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
14. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
15. Copies of the terms and conditions of appointment of the Company's non-executive directors will be available for inspection to any person attending the AGM 15 minutes before the start of the AGM until the conclusion of the AGM.