



Watford Leisure PLC

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Company will be held at 6.30 pm on Monday 13th December 2010 at Vicarage Road Stadium, Watford, Hertfordshire WD18 0ER, for the under-mentioned purposes:

ORDINARY BUSINESS

The following resolutions relating to Ordinary Business will be proposed as Ordinary Resolutions:

1. To consider and adopt the Directors' Report and the Financial Statements for the year ended 30th June 2010 together with the auditors' report thereon.
2. To reappoint Graham Taylor as a director, who retires by rotation in accordance with the Company's articles of association.
3. To reappoint Chantrey Vellacott DFK LLP as auditors to hold office from the conclusion of the meeting until the conclusion of the next general meeting at which accounts are laid, and to authorise the directors to determine the auditors' remuneration.

SPECIAL BUSINESS

The following resolution relating to Special Business will be proposed as a Special Resolution:

4. That:
 - (i) in substitution for any such subsisting authorities to the extent unused, the directors be and are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "Act") and Article 8 of the Articles of Association of the Company to exercise all powers of the Company to allot shares and grant such subscription and conversion rights as are contemplated by sections 551(1)(a) and (b) of the Act ("relevant securities") up to an aggregate nominal amount of £370,088.54, provided that, unless previously renewed, revoked, varied or extended, this authority shall expire on the earlier of the date which is 12 months after the date of the passing of this resolution and the conclusion of the next annual general meeting of the Company, except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired; and
 - (ii) the directors be and are empowered pursuant to section 570(1) of the Act and Article 8 of the Articles of Association of the Company to allot equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £370,088.54 pursuant to the authority conferred on the directors by paragraph (i) above as if section 561(1) of the Act did not apply to any such allotment, provided that, unless previously renewed, revoked, varied or extended, this power shall expire on the earlier of the date which is 12 months after the date of the passing of this resolution and the conclusion of the next annual general meeting of the Company, except that the Company may at any time before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

By order of the Board

Peter Wastall
Secretary
15th November 2010

Registered Office:
Vicarage Road Stadium
Watford
Hertfordshire
WD18 0ER

NOTES:

1. Members of the Company entitled to attend and vote at the Meeting are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote at the Meeting and should have received a proxy form (either with this Notice of Annual General Meeting or, for members who have opted only to receive notification of the availability of new documents on the Company's website, with that notification). Members can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please sign and date the form of proxy and attach a schedule listing the names and addresses (in block letters) of all of your proxies, the number of shares in respect of which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) and indicating how you wish each proxy to vote or abstain from voting. If you wish to appoint the Chairman as one of your multiple proxies, simply write 'the Chairman of the meeting'. Members should note that when appointing multiple proxies, a failure to specify the number of shares each proxy may exercise or specifying a number of shares in excess of those held by the member will invalidate all proxy appointments for that member.
4. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy may vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
5. 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).
6. Appointment of a proxy does not preclude members from attending the Meeting and voting in person. If members have appointed a proxy and attend the Meeting in person, their proxy appointment will automatically be terminated.
7. The notes to the proxy form explain how to direct a member's proxy to vote on each resolution or withhold their vote. To appoint a proxy using the hard copy proxy form, the form must be completed and signed and sent or delivered to Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU to arrive no later than 48 hours before the time set for the Meeting. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
8. As an alternative to completing the hard copy proxy form, you can complete an online proxy form which is available on the Registrars' website at www.capitashareportal.com, by following the instructions provided on the website. To be valid an online proxy form must be completed no later than 48 hours before the time set for the Meeting.
9. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, members will be entitled to attend and vote at the Meeting if they are registered on the Company's register of members at 6.30 pm on 11th December 2010 or, in the event of an adjournment, 6.30 pm on the day two days prior to the adjourned meeting.
10. Members who have general queries about their shareholding should write to Capita Registrars, Northern House, Woodsome Park, Fenay Bridge, Huddersfield, HD8 0GA. Alternatively they can call the Shareholder Helpline on 0871 664 0300 (calls cost 10p per minute plus network extras; lines are open 8.30am - 5.30pm Monday to Friday) or email shareholder.services@capitaregistrars.com. Members may not use any electronic address provided either in this notice of Meeting or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.