



The **Watford** Association Football Club Limited
Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING ("Meeting") of the Company will be held at 6.45 pm on Tuesday, 15th December 2009 (or immediately following the Annual General Meeting of Watford Leisure PLC, should such meeting conclude later than 6.45 pm) at Vicarage Road Stadium, Watford, Hertfordshire WD18 0ER, for the under-mentioned purposes, relating to Ordinary Business:

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 2009 together with the auditors' report thereon.
- 2 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.

By order of the Board

Peter Wastall
Secretary
18th November 2009

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. Members can only appoint a proxy using the procedures set out in these notes.
2. A proxy does not need to be a member of the Company but must attend the Meeting to represent you.
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.
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. To be valid, proxies must be executed in writing and sent or delivered (together with any authority, or notarially certified copy of such authority under which it is executed) to the Registrars, Chantrey Vellacott DFK LLP, 34 Clarendon Road, Watford, Hertfordshire, WD17 1LR 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 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 a proxy is executed (or a duly certified copy of such power or authority) must be included with the proxy.
8. As an alternative to returning a proxy by post, you can return a proxy (together with any authority, or notarially certified copy of such authority under which it is executed) to the Registrars by email to WatfordFCShareRegistrar@cvcdfk.com. To be valid a proxy must be received by the Registrars no later than 48 hours before the time set for the Meeting.
9. Members who have general queries about their shareholding should write to the Registrars, Chantrey Vellacott DFK LLP, 34 Clarendon Road, Watford, Hertfordshire, WD17 1LR. Alternatively they can email WatfordFCShareRegistrar@cvcdfk.com. Members may not use any electronic address provided either in this Notice of Annual General Meeting or any related documents to communicate with the Company for any purposes other than those expressly stated.