

SOUTH DEVON RAILWAY plc
Company registered in England No 3711951 (the Company)
Notice of General Meeting

Notice is hereby given that an Extraordinary General Meeting of the Company will be held at Buckfastleigh Station Refreshment Rooms on Saturday 23rd March 2019 at 6.00pm

You will be asked to consider and vote on the resolutions below. Resolutions 1 and 2 will be proposed as special resolutions and resolution 3 will be proposed as an ordinary resolution.

1. SPECIAL RESOLUTION

It is resolved that:

1.1 This Company, under section 115(1) of the Co-operative and Community Benefit Societies Act 2014 shall convert itself into a society registered under that Act.

1.2 In addition to the secretary, the following 3 members of the Company shall sign the rules of the new Society:

Member 1 Richard James Elliott

Member 2 Veronica Chambers

Member 3 Rowena Helen Houghton

1.3 The 3 members listed above may accept any alterations made by the FCA without further consulting the Company.

2. SPECIAL RESOLUTION

It is resolved, subject to Resolution 1 above being duly passed, and subject to and conditional upon the Company being converted to a society registered under the Co-operative and Community Benefit Societies Act 2014, that with effect from such conversion the name of the Company be changed to 'South Devon Railway Limited.'

3. ORDINARY RESOLUTION

It is resolved that, subject to Resolution 1 above being duly passed, and subject to and conditional upon the Company being converted to a society registered under the Co-operative and Community Benefit Societies Act 2014 (the "Society") with effect from such conversion, each of the existing issued Ordinary and Ordinary A Shares in the capital of the Company shall be redesignated as a withdrawable non-transferable share in the capital of the Society carrying the rights and restrictions set out in the Rules of the Society as may be amended from time to time.

By Order of the Board

V P Coon
Company Secretary

26th February 2019

Registered Office:
The Station
Dartbridge Road
Buckfastleigh
Devon TQ11 0DZ

Notes:

Every member entitled to attend and vote at the meeting of the Company is entitled to appoint a proxy to attend and vote instead of him or her. A proxy need not be a member of the Company. To be valid proxies must be lodged with the Company Secretary 48 hours before the meeting. A form of proxy is enclosed.

A member may change a proxy instruction but to do so you will need to inform the Company Secretary in writing by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to the Company.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Shareholders of South Devon Railway Trust (SDRT) and members of South Devon Railway Association (SDRA) who are not also shareholders in the Company are all welcome as observers but may not vote at the meeting.

For a copy of the rules, please write to Vernon Coon, Company Secretary, South Devon Railway plc, The Station, Buckfastleigh, Devon TQ11 0DZ, email vernon.coon@southdevonrailway.org or call him on 01364 644370.

SOUTH DEVON RAILWAY plc
FORM OF PROXY

I/We _____ of _____

in the County of _____ Being a member(s) of the above named company,
being a holder of _____(no) shares hereby
appoint _____ of _____

_____ or failing him/her the
Chair of the meeting to act as my/our proxy to vote in my/our names(s) and on our
behalf at the Extraordinary General Meeting of the company to be held on the 23rd
March 2019 and at any adjournment thereof. I have indicated below my preference
in each of the matters to be resolved: where no preference is indicated my proxy shall
have absolute discretion to act on my behalf.

Resolution	For	Against
Resolution 1	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	<input type="checkbox"/>	<input type="checkbox"/>

Signed _____

Date _____

Please return to : The Company Secretary, South Devon Railway plc, The Station,
Dartbridge Road, Buckfastleigh, Devon TQ11 0DZ by no later than 6.00pm on 21st
March 2019.