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Company Secretary: Peter J Milford BA LLM DipEdTech MBCS CPhys MInstP

1st September 2025

To all Shareholders of the Swanage Railway Company Limited

Dear Fellow Shareholders / Members,

I am pleased to be able to include formal notice of the Annual General Meeting of the Company to be held at 11.00am at The Studio, Mowlem Theatre, Swanage on **Saturday 11th October 2025**.

A copy of the formal notice together with the business to be transacted at the meeting is printed on the reverse of this letter.

With this letter comes a copy of the signed accounts and Report of the Directors for the Company for the year ending 31st January 2024.

Directors of the Company retire by rotation after a period of three years. This year, one Director is due for retirement by rotation and is offered by the Board for re-election. Four Directors, co-opted during the year are offered for election.

You will be aware that there has been ongoing discussion for some time relating to the structure of the Swanage Railway. A Governance Review group has made substantial progress this year and now presents new Memoranda and Articles of Association for the Company for adoption by vote at this AGM. A booklet 'Swanage Railway – Fit for the Future' explaining the outcomes of the Governance Review has now been produced. These documents are substantial items and, to save print and postage costs, are available online.

Documents for the AGM including copies of the report and accounts, new Memoranda and Articles and the review booklet may be downloaded by visiting: https://www.srstaff.co.uk/SRC_AGM_2025

May I reiterate the request made in previous years for shareholders to provide an email address where we may send documents/links in future years in order to reduce costs. If you are yet to advise your email address, please send an email to cosec@srstaff.co.uk with details of your name and address.

I look forward to meeting those of you who are able to attend the Annual Meeting on the 11th October.

With best regards

Yours faithfully,

A handwritten signature in blue ink that reads "Peter J. Milford". The signature is fluid and stylized, with a long horizontal stroke extending from the end.

Peter J Milford
Company Secretary

SWANAGE RAILWAY COMPANY LTD.

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Registered in England and Wales No. 1412568

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