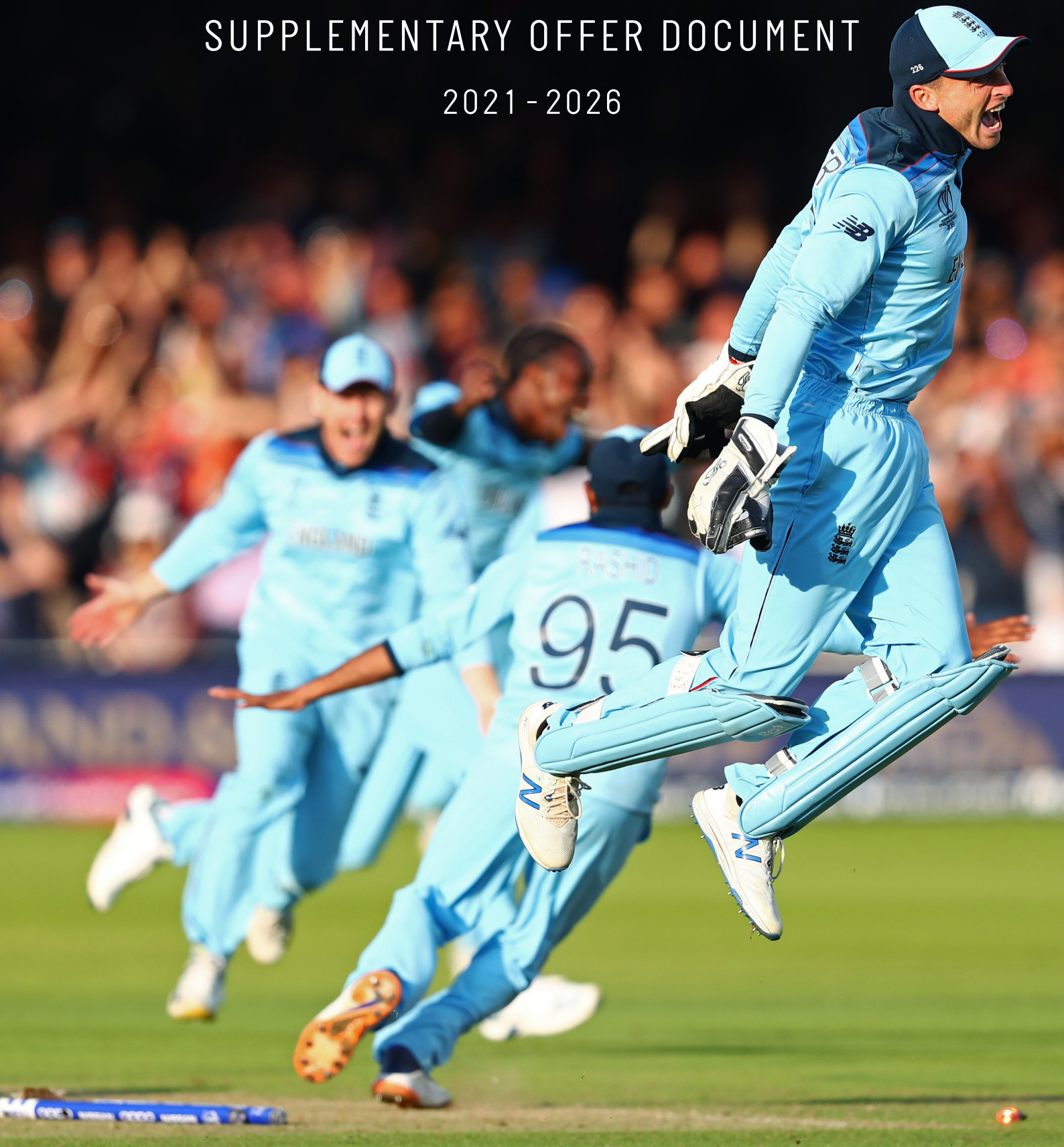




## DEBENTURES AT LORD'S

SUPPLEMENTARY OFFER DOCUMENT

2021 - 2026



## TABLE OF CONTENTS

SECTION 1 GENERAL INFORMATION	4
SECTION 2 UPGRADED DEBENTURE TERMS AND CONDITIONS	10
SECTION 3 APPLICATION AND ALLOCATION PROCEDURE	13
SECTION 4 DEFINITIONS	17

## DEBENTURES AT LORD'S SUPPLEMENTARY OFFER DOCUMENT 2021-2026

Thank you for choosing the Home of Cricket.

This document and the Main Document contain all you need to know about an opportunity to be among the first to hold a Debenture in the brand new Compton and Edrich Stands, which are currently under construction and due for completion for the 2021 cricket season.

As an Existing Debenture Holder, you are being offered a priority window in which to upgrade your existing Debenture seats and/or acquire further Debentures, should you wish, in any of the existing Debenture seat areas.

The Compton and Edrich Debenture seat areas represent the finest in the Ground, and are born from the Club's Masterplan for the redevelopment of Lord's. The Ground has long held a reputation for architectural excellence and the Masterplan reflects the standards set by the Grade II\*-listed Pavilion and the RIBA Stirling Prize-winning J.P. Morgan Media Centre. For over two centuries, Lord's has retained its charm and character as an iconic cricket ground, with its green spaces providing a haven from the fast pace of modern life.

I hope these offers are of interest to you, and I would like to thank you for your continued support of the Club, which ensures Lord's remains what I believe to be arguably the finest cricket ground in the world. We look forward to welcoming you back to the Home of Cricket soon.

Guy Lavender



Chief Executive & Secretary, MCC

## SECTION 1 GENERAL INFORMATION

### INTRODUCTION

This document and the Upgrade Application Form to be provided in connection with it constitute the Supplementary Offer Document referred to in the document dated 8 October 2020 issued by Marylebone Cricket Club (**Club**) (acting by the MCC Committee with the approval of the Treasurer and the consent of the Trustees) in respect of the offer of certain other debentures by the Club (**Main Document**) which you will have received with this document. This document must be read in conjunction with the Main Document.

This document offers the holders of the Existing 2019-2026 Debentures the opportunity to upgrade the rights attaching to such debentures by buying a new Upgraded Debenture (**Upgrade Offer**). The Supplementary Offer Document contains the terms of the Upgrade Offer (**Upgrade Offer Terms**).

Words and expressions used in the Main Document, as varied, amended or added to in Section 4 of this document, shall have the same meanings herein and in the Upgrade Application Form, unless the context requires otherwise.

You should note that the Price for Upgraded Debentures includes a premium and VAT element, which will not form part of the Upgrade Nominal Value of the loan to the Club. The premium and VAT element therefore will not be repayable to Upgraded Debenture Holders on the redemption or repayment of the Upgrade Nominal Value of the Upgraded Debentures (which is due 1 November 2093). Please refer to Part 1 of Section 3 of this document which sets out the level of the Upgrade Nominal Value of the loan and the premium and VAT element applicable to the various types of Upgraded Debentures that are being offered.

You should ensure that you read and understand all of this document, the Main Document and the Upgrade Application Form before applying for Upgraded Debentures. In particular, your attention is drawn to the risk factors referred to in Section II of the Main Document (as amended by virtue of the section headed "7. Incorporation of terms" below). If you are in any doubt as to the contents of the Supplementary Offer Document, or whether subscribing for Upgraded Debentures is suitable for you, you should seek your own independent advice from an appropriately qualified adviser. Please note that in respect of the Upgraded Debentures, no advice is being, or will be, provided to you by the Club, its officers, employees, advisers or agents.

The Upgraded Debentures are not transferable (save on the death of an Upgraded Debenture Holder and then only to the legal personal representative of such Upgraded Debenture Holder or to a beneficiary so entitled under the estate of such Upgraded Debenture Holder). Therefore, Upgraded Debenture Holders will not be able to realise any value by selling their Upgraded Debentures.

The Upgraded Debentures are an unsecured debt of the Club. Therefore, the capital of an Upgraded Debenture Holder is at risk and they may not get back the full Upgraded Nominal Value of an Upgraded Debenture or any at all.

### RESPONSIBILITY

The Main Document and the Supplementary Offer Document have been issued by the Club (acting by the MCC Committee with the approval of the Treasurer and the consent of the Trustees) and the information contained in them is, to the best of the knowledge and belief of the MCC Committee and the Trustees, fair, clear and not misleading.

### FINANCIAL PROMOTION AND OTHER ISSUES

The Supplementary Offer Document constitutes a communication to which the financial promotion restriction under the Financial Services and Markets Act 2000 (**FSMA**) apply and consequently the contents of the Supplementary Offer Document have been approved for the purposes of section 21 of FSMA by VSA Capital Limited, of New Liverpool House, 15-17 Eldon Street, London EC2M 7LD (**VSA**). VSA is authorised and regulated by the Financial Conduct Authority (**FCA**) and is entered in the FCA Register with registration number 158970. The main business of VSA is the provision of corporate finance advisory and corporate broking services. VSA is acting exclusively for the Club and for no one else in connection with the approval of the Supplementary Offer Document as a financial promotion and will not be responsible to anyone other than the Club for providing



## SECTION 1 GENERAL INFORMATION

the protections afforded to clients of VSA or for providing advice in relation to the Upgrade Offer. VSA accepts no fiduciary duties to any recipient of the Supplementary Offer Document and, in approving the Supplementary Offer Document as a financial promotion, it is not acting in a fiduciary capacity in respect of any recipient of it. VSA excludes any liability to any persons other than the Club in respect of approving the Supplementary Offer Document as a financial promotion to the fullest extent possible by law.

The Supplementary Offer Document does not constitute an offer of transferable securities to the public and accordingly the Supplementary Offer Document does not constitute a prospectus to which the Prospectus Regulation Rules of the FCA apply. Therefore, the Supplementary Offer Document has not been approved by the FCA or any other regulatory body.

### TYPES AND PRICE OF UPGRADED DEBENTURES

Twenty types of Upgraded Debentures are being offered pursuant to the Upgrade Offer as set out below.

#### UPGRADED [MOUND STAND GOLD FOUR-YEAR TO COMPTON AND EDRICH SIX-YEAR] DEBENTURES

Each Upgraded (Mound Stand Gold Four-Year to Compton and Edrich Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Mound Stand Gold Four-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Compton and Edrich Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Mound Stand Gold Four-Year to Compton and Edrich Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

#### UPGRADED [MOUND STAND GOLD EIGHT-YEAR TO COMPTON AND EDRICH SIX-YEAR] DEBENTURES

Each Upgraded (Mound Stand Gold Eight-Year to Compton and Edrich Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Mound Stand Gold Eight-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Compton and Edrich Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Mound Stand Gold Eight-Year to Compton and Edrich Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

#### UPGRADED [MOUND STAND SILVER FOUR-YEAR TO COMPTON AND EDRICH SIX-YEAR] DEBENTURES

Each Upgraded (Mound Stand Silver Four-Year to Compton and Edrich Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Mound Stand Silver Four-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Compton and Edrich Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Mound Stand Silver Four-Year to Compton and Edrich Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

#### UPGRADED [MOUND STAND SILVER EIGHT-YEAR TO COMPTON AND EDRICH SIX-YEAR] DEBENTURES

Each Upgraded (Mound Stand Silver Eight-Year to Compton and Edrich Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Mound Stand Silver Eight-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Compton and Edrich Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Mound Stand Silver Eight-Year to Compton and Edrich Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

## SECTION 1 GENERAL INFORMATION

### UPGRADED [GRAND STAND SILVER FOUR-YEAR TO COMPTON AND EDRICH SIX-YEAR] DEBENTURES

Each Upgraded (Grand Stand Silver Four-Year to Compton and Edrich Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Silver Four-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Compton and Edrich Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Silver Four-Year to Compton and Edrich Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

### UPGRADED [GRAND STAND SILVER EIGHT-YEAR TO COMPTON AND EDRICH SIX-YEAR] DEBENTURES

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### UPGRADED [GRAND STAND BRONZE FOUR-YEAR TO COMPTON AND EDRICH SIX-YEAR] DEBENTURES

Each Upgraded (Grand Stand Bronze Four-Year to Compton and Edrich Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Bronze Four-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Compton and Edrich Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Bronze Four-Year to Compton and Edrich Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

### UPGRADED [GRAND STAND BRONZE EIGHT-YEAR TO COMPTON AND EDRICH SIX-YEAR] DEBENTURES

Each Upgraded (Grand Stand Bronze Eight-Year to Compton and Edrich Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Bronze Eight-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Compton and Edrich Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Bronze Eight-Year to Compton and Edrich Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

### UPGRADED [MOUND STAND SILVER FOUR-YEAR TO MOUND STAND GOLD SIX-YEAR] DEBENTURES

Each Upgraded (Mound Stand Silver Four-Year to Mound Stand Gold Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Mound Stand Silver Four-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Mound Stand Gold Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Mound Stand Silver Four-Year to Mound Stand Gold Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

## SECTION 1 GENERAL INFORMATION

### UPGRADED [MOUND STAND SILVER EIGHT-YEAR TO MOUND STAND GOLD SIX-YEAR] DEBENTURES

Each Upgraded (Mound Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Mound Stand Silver Eight-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Mound Stand Gold Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Mound Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

### UPGRADED [GRAND STAND SILVER FOUR-YEAR TO MOUND STAND GOLD SIX-YEAR] DEBENTURES

Each Upgraded (Grand Stand Silver Four-Year to Mound Stand Gold Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Silver Four-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Mound Stand Gold Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Silver Four-Year to Mound Stand Gold Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

### UPGRADED [GRAND STAND SILVER EIGHT-YEAR TO MOUND STAND GOLD SIX-YEAR] DEBENTURES

Each Upgraded (Grand Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Silver Eight-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Mound Stand Gold Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

### UPGRADED [GRAND STAND BRONZE FOUR-YEAR TO MOUND STAND GOLD SIX-YEAR] DEBENTURES

Each Upgraded (Grand Stand Bronze Four-Year to Mound Stand Gold Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Bronze Four-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Mound Stand Gold Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Bronze Four-Year to Mound Stand Gold Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

### UPGRADED [GRAND STAND BRONZE EIGHT-YEAR TO MOUND STAND GOLD SIX-YEAR] DEBENTURES

Each Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Gold Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Bronze Eight-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Mound Stand Gold Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Gold Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

## SECTION 1 GENERAL INFORMATION

### UPGRADED [GRAND STAND SILVER FOUR-YEAR TO MOUND STAND SILVER SIX-YEAR] DEBENTURES

Each Upgraded (Grand Stand Silver Four-Year to Mound Stand Silver Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Silver Four-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Mound Stand Silver Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Silver Four-Year to Mound Stand Silver Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

### UPGRADED [GRAND STAND SILVER EIGHT-YEAR TO MOUND STAND SILVER SIX-YEAR] DEBENTURES

Each Upgraded (Grand Stand Silver Eight-Year to Mound Stand Silver Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Silver Eight-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Mound Stand Silver Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Silver Eight-Year to Mound Stand Silver Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

### UPGRADED [GRAND STAND BRONZE FOUR-YEAR TO MOUND STAND SILVER SIX-YEAR] DEBENTURES

Each Upgraded (Grand Stand Bronze Four-Year to Mound Stand Silver Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Bronze Four-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Mound Stand Silver Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Bronze Four-Year to Mound Stand Silver Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

### UPGRADED [GRAND STAND BRONZE EIGHT-YEAR TO MOUND STAND SILVER SIX-YEAR] DEBENTURES

Each Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Silver Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Bronze Eight-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Mound Stand Silver Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Silver Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

### UPGRADED [GRAND STAND BRONZE FOUR-YEAR TO GRAND STAND SILVER SIX-YEAR] DEBENTURES

Each Upgraded (Grand Stand Bronze Four-Year to Grand Stand Silver Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Bronze Four-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Grand Stand Silver Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Bronze Four-Year to Grand Stand Silver Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document. Upgraded (Grand Stand Bronze Eight-Year to Grand Stand Silver Six-Year) Debentures.



## SECTION 1 GENERAL INFORMATION

### UPGRADED [GRAND STAND BRONZE EIGHT-YEAR TO GRAND STAND SILVER SIX-YEAR] DEBENTURE

Each Upgraded (Grand Stand Bronze Eight-Year to Grand Stand Silver Six-Year) Debenture will allow an applicant to upgrade the Existing Ticket Rights attaching to one Existing Grand Stand Bronze Eight-Year Debenture that he holds, to the equivalent Ticket Rights attaching to a Grand Stand Silver Six-Year Debenture being offered under the Main Document, so that the Ticket Rights Period (being the period during which the Ticket Rights can be exercised) in respect of an Upgraded (Grand Stand Bronze Eight-Year to Grand Stand Silver Six-Year) Debenture shall commence on 1 November 2020 and shall expire on 31 October 2026 subject to the terms of the Supplementary Offer Document.

The Price for each type of Upgraded Debenture is set out in Part 1 of Section 3 of this document. Certain other provisions, including but not limited to restaurant booking rights, applicable to each type of Upgraded Debenture are set out in Parts 2 to 5 of Section 2 of this document

### ENTIRE AGREEMENT

The Upgrade Offer Terms, upon an application to subscribe for Upgraded Debentures being made by a person and accepted by the Club, will represent the entire agreement between the Club and such person in respect of the issue of Upgraded Debentures. Each applicant for Upgraded Debentures acknowledges and agrees that, in applying to subscribe for Upgraded Debentures, he does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or understanding (whether written or oral or whether negligently or innocently made) of any person (including without limitation the Club, its officers, employees, advisers and agents) other than as expressly set out in the Upgrade Offer Terms. However, the foregoing shall not operate to limit or exclude any liability for fraud.

### UPGRADE APPLICATION FORM

The Upgrade Application Form to be provided in connection with this document is for use in relation to, and shall apply to, applications for Upgraded Debentures only.

### INCORPORATION OF TERMS

1.1 The provisions and/or information set out in or under the headings “3. The Club”, “6. Financial information”, “7. Tax” and “9. Overseas distribution” of Section I of the Main Document; Section II of the Main Document and Section IV of the Main Document shall be deemed to be incorporated in, and shall apply to, this document mutatis mutandis, subject (unless the context otherwise requires) to the following amendments:

**Application Form** shall be deemed to be a reference to **Upgrade Application Form**;

**Debentures** shall be deemed to be a reference to **Upgraded Debentures**;

**Debenture Holder** and **Debenture Holders** shall be deemed to be a reference to **Upgraded Debenture Holder** and **Upgraded Debenture Holders** respectively;

**Nominal Value** shall be deemed to be a reference to **Upgrade Nominal Value**;

**Offer** shall be deemed to be a reference to **Upgrade Offer**;

**Offer Document** shall be deemed to be a reference to the **Supplementary Offer Document**;

**Offer Terms** shall be deemed to be a reference to **Upgrade Offer Terms**; and

**75** and **75-year** shall be deemed to be a reference to **73** and **73-year** respectively;

1.2 The wording in paragraphs (a) and (b) under the heading “Purpose and benefits” in Section II of the Main Document shall be deleted and replaced with: “(a) in respect of Upgraded Debentures for the period from 1 November 2020 to 31 October 2026”.

1.3 The date “1 November 2095” appearing under the heading “Long-term commitment and wasting asset” in Section II of the Main Document shall be deemed to be a reference to “1 November 2093”.

1.4 The reference to “Part I of Section V” under the heading “Premium not repayable” in Section II of the Main Document shall be deemed to be a reference to Part 1 of Section 3 of this document.

## SECTION 2

# UPGRADED DEBENTURE TERMS AND CONDITIONS

### PART 1 • TERMS WITH GENERAL APPLICATION

#### APPLICABILITY

- 1.1** Part 1 of this Section 2 shall apply to all Upgraded Debentures.
- 1.2** Part 2 of this Section 2 shall apply to the Upgraded (Mound Stand Gold Four-Year to Compton and Edrich Six-Year) Debentures, Upgraded (Mound Stand Gold Eight-Year to Compton and Edrich Six-Year) Debentures, Upgraded (Mound Stand Silver Four-Year to Compton and Edrich Six-Year) Debentures, Upgraded (Mound Stand Silver Eight-Year to Compton and Edrich Six-Year) Debentures, Upgraded (Grand Stand Silver Four-Year to Compton and Edrich Six-Year) Debentures, Upgraded (Grand Stand Silver Eight-Year to Compton and Edrich Six-Year) Debentures, Upgraded (Grand Stand Bronze Four-Year to Compton and Edrich Six-Year) Debentures and Upgraded (Grand Stand Bronze Eight Year to Compton and Edrich Six-Year) Debentures only.
- 1.3** Part 3 of this Section 2 shall apply to the Upgraded (Mound Stand Silver Four-Year to Mound Stand Gold Six-Year) Debentures, Upgraded (Mound Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debentures, Upgraded (Grand Stand Silver Four-Year to Mound Stand Gold Six-Year) Debentures, Upgraded (Grand Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debentures, Upgraded (Grand Stand Bronze Four-Year to Mound Stand Gold Six-Year) Debentures and Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Gold Six-Year) Debentures only.
- 1.4** Part 4 of this Section 2 shall apply to the Upgraded (Grand Stand Silver Four-Year to Mound Stand Silver Six-Year) Debentures, Upgraded (Grand Stand Silver Eight-Year to Mound Stand Silver Six-Year) Debentures, Upgraded (Grand Stand Bronze Four-Year to Mound Stand Silver Six-Year) Debentures and Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Silver Six-Year) Debentures only.
- 1.5** Part 5 of this Section 2 shall apply to the Upgraded (Grand Stand Bronze Four-Year to Grand Stand Silver Six-Year) Debentures and the Upgraded Grand Stand Bronze Eight-Year to Grand Stand Silver Six-Year) Debentures only.

#### GENERAL TERMS

- 1.6** Clauses 2 to 5 (inclusive) and 7 to 19 (inclusive) of Part 1 of Section III of the Main Document shall be deemed to apply (and be incorporated herein) to all Upgraded Debentures subject to the following amendments:
  - 1.6.1** where the term "Application Form" is used in such Clauses by reference to the definition given to such term in Section VI of the Main Document, such term will be deemed to be a reference to "Upgrade Application Form" as defined in Section 4 of this document;
  - 1.6.2** where the term "Debenture" is used in such Clauses by reference to the definition given to such term in Section VI of the Main Document, such term will be deemed to be a reference to "Upgraded Debenture" as defined in Section 4 of this document;
  - 1.6.3** where the term "Debenture Holder" and "Debenture Holders" are used in such Clauses by reference to the definitions given to such terms in Section VI of the Main Document, such terms will be deemed to be a reference to "Upgraded Debenture Holder" defined in Section 4 of this document;
  - 1.6.4** where the term "Offer" is used in such Clauses by reference to the definition given to such term in Section VI of the Main Document, such term will be deemed to be a reference to "Upgrade Offer" as defined in Section 4 of this document;
  - 1.6.5** where the term "Offer Terms" is used in such Clauses by reference to the definition given to such term in Section VI of the Main Document, such term will be deemed to be a reference to "Upgrade Offer Terms" as defined in Section 4 of this document;

## SECTION 2

### UPGRADED DEBENTURE TERMS AND CONDITIONS

- 1.6.6** where the term "Offer Document" is used in such Clauses by reference to the definition given to such term in Section VI of the Main Document, such term will be deemed to be a reference to "Supplementary Offer Document" as defined in Section 4 of this document;
- 1.6.7** where the term "Ticket Rights Period" is used in such Clauses by reference to the definition given to such term in Section VI of the Main Document, such term will be deemed to be a reference to "Upgraded Ticket Rights Period" as defined in Section 4 of this document;
- 1.6.8** where the term "Nominal Value" is used in such Clauses by reference to the definition given to such term in Section VI of the Main Document, such term will be deemed to be a reference to "Upgrade Nominal Value" as defined in Section 4 of this document;
- 1.6.9** where "Compton and Edrich Debentures", "Grand Stand Debentures", "Mound Stand Debentures", "Price" and/or "Term" are used in such Clauses (whether directly or by incorporation by way of another definition) by reference to the definition given to such terms in Section VI of the Main Document, such terms will be deemed to be a reference to the corresponding terms as defined in Section 4 of this document; and
- 1.6.10** the reference to "1 November 2095" in Clause 2.2 of Part 1 of Section III of the Main Document shall be deemed to be a reference to "1 November 2093".
- 1.7** Any issue or dispute relating to or arising out of the interpretation of any provision of the Supplementary Offer Document (including any relevant definitions) and/or the application of paragraph 1.8 below shall be determined by the MCC Committee which shall act in a fair and reasonable manner in respect of the same. Any such determination shall be binding on all Upgraded Debenture Holders.

## CONFIRMATION OF UPGRADE

- 1.8** Each applicant acknowledges that, in respect of each relevant Existing 2019-2022/26 Debenture that an applicant wishes to upgrade with an Upgraded Debenture, the applicant will be agreeing to replace certain of the rights attaching to such relevant Existing 2019-2022/26 Debenture with the enhanced rights attaching to the relevant Upgraded Debenture. Each applicant therefore irrevocably agrees that, upon such application being successful, he will give up and waive any and all entitlement he has to purchase tickets, rights of free entry to the Ground, right to participate in any white market, bar or dining rights, right to a designated seat in any particular stand at the Ground, right to be offered corresponding ticket rights on an incorporation reissue, right to be offered priority in respect of participation in any future scheme and any other rights which the relevant Upgraded Debenture effectively replaces, which attach or relate to such relevant Existing 2019-2022/26 Debenture (**Lesser Rights**), whether such rights are set out in the Existing 2019-2022/26 Debenture Terms, any application forms used in respect of the issue of such relevant Existing 2019-2022/26 Debentures or otherwise, and shall waive any (accrued or future) rights of action he may have in respect of such Lesser Rights. Without limitation to the foregoing, following the issue of an Upgraded Debenture to an applicant, the applicant acknowledges that the Club will be free to sell or exploit tickets in respect of the designated seat relating to the relevant Existing 2019-2022/26 Debenture as the Club deems fit and without having to account to the applicant for any proceeds received by the Club or any third party in respect of the same. For the avoidance of doubt, both the Club and the relevant applicant agree that such applicant shall not have redeemed his relevant Existing 2019-2022/26 Debenture, and that the applicant shall be entitled to any actual or notional repayment of the nominal amount of such debenture in accordance with the Existing 2019-2022/26 Debenture Terms.

## SECTION 2

### UPGRADED DEBENTURE TERMS AND CONDITIONS

#### PART 2 • PROVISIONS APPLICABLE TO UPGRADES TO COMPTON AND EDRICH SIX-YEAR DEBENTURES

Each Upgraded (Mound Stand Gold Four-Year to Compton and Edrich Six-Year) Debenture, Upgraded (Mound Stand Gold Eight-Year to Compton and Edrich Six-Year) Debenture, Upgraded (Mound Stand Silver Four-Year to Compton and Edrich Six-Year) Debenture, Upgraded (Mound Stand Silver Eight-Year to Compton and Edrich Six-Year) Debenture, Upgraded (Grand Stand Silver Four-Year to Compton and Edrich Six-Year) Debenture, Upgraded (Grand Stand Silver Eight-Year to Compton and Edrich Six-Year) Debenture, Upgraded (Grand Stand Bronze Four-Year to Compton and Edrich Six-Year) Debenture and Upgraded (Grand Stand Bronze Eight-Year to Compton and Edrich Six-Year) Debenture shall entitle its holder to one reservation on each Debenture Match Day (provided always he has exercised his right to buy a ticket for such match) in Compton's or The Edrich restaurants located in the Compton or Edrich Stand, provided that such Upgraded Debenture Holder notifies the Club (in such manner as the Club may prescribe from time to time) that he would like to take up his reservation by no later than 26 February 2021 in respect of the Debenture Matches scheduled to be held on or before 1 July 2021 and in relation to subsequent Debenture Matches two months prior to the relevant Debenture Match, provided that such Upgraded Debenture Holder notifies the Club (in such manner as the Club may prescribe from time to time) that he would like to take up his reservation by no later than two months prior to the relevant Debenture Match.

#### PART 3 • PROVISIONS APPLICABLE TO UPGRADES TO MOUND STAND GOLD SIX-YEAR DEBENTURES

Each Upgraded (Mound Stand Silver Four-Year to Mound Stand Gold Six-Year) Debenture, Upgraded (Mound Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debenture, Upgraded (Grand Stand Silver Four-Year to Mound Stand Gold Six-Year) Debenture, Upgraded (Grand Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debenture, Upgraded (Grand Stand Bronze Four-Year to Mound Stand Gold Six-Year) Debenture and Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Gold Six-Year) Debenture shall entitle its holder to one reservation on each Debenture Match Day (provided always he has exercised his right to buy a ticket for such match) in a restaurant facility located in the Mound Stand, provided that such Upgraded Debenture Holder notifies the Club (in such manner as the Club may prescribe from time to time) that he would like to take up his reservation by no later than 26 February 2021 in respect of Debenture Matches scheduled to be held on or before 1 July 2021 and, in relation to subsequent Debenture Matches, two months prior to the relevant Debenture Match.

#### PART 4 • PROVISIONS APPLICABLE TO UPGRADES TO MOUND STAND SILVER SIX-YEAR DEBENTURES

Each Upgraded (Grand Stand Silver Four-Year to Mound Stand Silver Six-Year) Debenture, Upgraded (Grand Stand Silver Eight-Year to Mound Stand Silver Six-Year) Debenture, Upgraded (Grand Stand Bronze Four-Year to Mound Stand Silver Six-Year) Debenture and Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Silver Six-Year) Debenture shall entitle its holder to one reservation on each Debenture Match Day (provided always he has exercised his right to buy a ticket for such match) in a restaurant facility located in the Ground outside of the Mound Stand, provided that such Upgraded Debenture Holder notifies the Club (in such manner as the Club may prescribe from time to time) that he would like to take up his reservation by no later than 26 February 2021 in respect of Debenture Matches scheduled to be held on or before 1 July 2021 and, in relation to subsequent Debenture Matches, two months prior to the relevant Debenture Match.



## SECTION 2

### UPGRADED DEBENTURE TERMS AND CONDITIONS

#### PART 5 • PROVISIONS APPLICABLE TO UPGRADES TO GRAND STAND SILVER SIX-YEAR DEBENTURES

Each Upgraded (Grand Stand Bronze Four-Year to Grand Stand Silver Six-Year) Debenture and Upgraded (Grand Stand Bronze Eight-Year to Grand Stand Silver Six-Year) Debenture shall entitle its holder to one reservation on each Debenture Match Day (provided always he has exercised his right to buy a ticket for such match) in the Two Seven Eight Restaurant located on level two of the Grand Stand, provided that such Upgraded Debenture Holder notifies the Club (in such manner as the Club may prescribe from time to time) that he would like to take up his reservation by no later than 26 February 2021 in respect of Debenture Matches scheduled to be held on or before 1 July 2021 and, in relation to subsequent Debenture Matches, two months prior to the relevant Debenture Match.

## SECTION 3

### APPLICATION AND ALLOCATION PROCEDURE

#### PART 1 • PRICE INFORMATION

1. The Prices of Upgraded Debentures are as follows:
  - (a) Upgraded (Mound Stand Gold Four-Year to Compton and Edrich Six-Year) Debentures: £19,750, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £18,565; and a non-repayable premium, inclusive of VAT, of £1,185;
  - (b) Upgraded (Mound Stand Gold Eight-Year to Compton and Edrich Six-Year) Debentures: £12,562.50, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £11,808.75; and a non-repayable premium, inclusive of VAT, of £753.75;
  - (c) Upgraded (Mound Stand Silver Four-Year to Compton and Edrich Six-Year) Debentures: £20,000, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £18,800; and a non-repayable premium, inclusive of VAT, of £1,200;
  - (d) Upgraded (Mound Stand Silver Eight-Year to Compton and Edrich Six-Year) Debentures: £13,500, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £12,690; and a non-repayable premium, inclusive of VAT, of £810;
  - (e) Upgraded (Grand Stand Silver Four-Year to Compton and Edrich Six-Year) Debentures: £20,500, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £19,270; and a non-repayable premium, inclusive of VAT, of £1,230;
  - (f) Upgraded (Grand Stand Silver Eight-Year to Compton and Edrich Six-Year) Debentures: £14,625, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £13,747.50; and a non-repayable premium, inclusive of VAT, of £877.50;
  - (g) Upgraded (Grand Stand Bronze Four-Year to Compton and Edrich Six-Year) Debentures: £22,000, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £20,680; and a non-repayable premium, inclusive of VAT, of £1,320;
  - (h) Upgraded (Grand Stand Bronze Eight-Year to Compton and Edrich Six-Year) Debentures: £18,375, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £17,272.50; and a non-repayable premium, inclusive of VAT, of £1,102.50;

## SECTION 3

### APPLICATION AND ALLOCATION PROCEDURE

- (i) Upgraded (Mound Stand Silver Four-Year to Mound Stand Gold Six-Year) Debentures: £11,000, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £10,340; and a non-repayable premium, inclusive of VAT, of £660;
  - (j) Upgraded (Mound Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debentures: £4,500, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £4,230; and a non-repayable premium, inclusive of VAT, of £270;
  - (k) Upgraded (Grand Stand Silver Four-Year to Mound Stand Gold Six-Year) Debentures: £11,500, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £10,810; and a non-repayable premium, inclusive of VAT, of £690;
  - (l) Upgraded (Grand Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debentures: £5,625, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £5,287.50; and a non-repayable premium, inclusive of VAT, of £337.50;
  - (m) Upgraded (Grand Stand Bronze Four-Year to Mound Stand Gold Six-Year) Debentures: £13,000, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £12,220; and a non-repayable premium, inclusive of VAT, of £780;
  - (n) Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Gold Six-Year) Debentures: £9,375, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £8,812.50; and a non-repayable premium, inclusive of VAT, of £562.50;
  - (o) Upgraded (Grand Stand Silver Four-Year to Mound Stand Silver Six-Year) Debentures: £10,000, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £9,400; and a non-repayable premium, inclusive of VAT, of £600;
  - (p) Upgraded (Grand Stand Silver Eight-Year to Mound Stand Silver Six-Year) Debentures: £4,125, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £3,877.50; and a non-repayable premium, inclusive of VAT, of £247.50;
  - (q) Upgraded (Grand Stand Bronze Four-Year to Mound Stand Silver Six-Year) Debentures: £11,500, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £10,810; and a non-repayable premium, inclusive of VAT, of £690;
  - (r) Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Silver Six-Year) Debentures: £7,875, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £7,402.50; and a non-repayable premium, inclusive of VAT, of £472.50;
  - (s) Upgraded (Grand Stand Bronze Four-Year to Grand Stand Silver Six-Year) Debentures: £8,500, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £7,990; and a non-repayable premium, inclusive of VAT, of £510;
  - (t) Upgraded (Grand Stand Bronze Eight-Year to Grand Stand Silver Six-Year) Debentures: £4,875, which comprises: a non-convertible, unsecured, non-interest bearing 73-year loan with an Upgrade Nominal Value of £4,582.50; and a non-repayable premium, inclusive of VAT, of £292.50;
2. Applicants wishing to purchase Six-Year Upgraded Debentures may opt to pay for such Debentures in two instalments by ticking the relevant box on the Upgrade Application Form.

## SECTION 3

### APPLICATION AND ALLOCATION PROCEDURE

3. Where an applicant opts to pay for their Six-Year Debenture(s) in two instalments, such instalments shall be payable as follows:
- (i) in respect of Upgraded (Mound Stand Gold Four-Year to Compton and Edrich Six-Year) Debentures, a First Instalment of £12,000 with a second Instalment of £7,750 for a total of £19,750;
  - (ii) in respect of Upgraded (Mound Stand Gold Eight-Year to Compton and Edrich Six-Year) Debentures, a First Instalment of £7,800 with a second Instalment of £4,762.50 for a total of £12,562.50;
  - (iii) in respect of Upgraded (Mound Stand Silver Four-Year to Compton and Edrich Six-Year) Debentures, a First Instalment of £12,000 with a second Instalment of £8,000 for a total of £20,000;
  - (iv) in respect of Upgraded (Mound Stand Silver Eight-Year to Compton and Edrich Six-Year) Debentures, a First Instalment of £8,400 with a second Instalment of £5,100 for a total of £13,500;
  - (v) in respect of Upgraded (Grand Stand Silver Four-Year to Compton and Edrich Six-Year) Debentures, a First Instalment of £12,600 with a second Instalment of £7,900 for a total of £20,500;
  - (vi) in respect of Upgraded (Grand Stand Silver Eight-Year to Compton and Edrich Six-Year) Debentures, a First Instalment of £9,000 with a second Instalment of £5,625 for a total of £14,625;
  - (vii) in respect of Upgraded (Grand Stand Bronze Four-Year to Compton and Edrich Six-Year) Debentures, a First Instalment of £13,200 with a second Instalment of £8,800 for a total of £22,000;
  - (viii) in respect of Upgraded (Grand Stand Bronze Eight-Year to Compton and Edrich Six-Year) Debentures, a First Instalment of £10,800 with a second Instalment of £7,575 for a total of £18,375;
  - (ix) in respect of Upgraded (Mound Stand Silver Four-Year to Mound Gold Six-Year) Debentures, a First Instalment of £6,600 with a second Instalment of £4,400 for a total of £11,000;
  - (x) in respect of Upgraded (Mound Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debentures, a First Instalment of £3,000 with a second Instalment of £1,500 for a total of £4,500;
  - (xi) in respect of Upgraded (Grand Stand Silver Four-Year to Mound Stand Gold Six-Year) Debentures, a First Instalment of £7,200 with a second Instalment of £4,300 for a total of £11,500;
  - (xii) in respect of Upgraded (Grand Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debentures, a First Instalment of £3,600 with a second Instalment of £2,025 for a total of £5,625;
  - (xiii) in respect of Upgraded (Grand Stand Bronze Four-Year to Mound Stand Gold Six-Year) Debentures, a First Instalment of £7,800 with a second Instalment of £5,200 for a total of £13,000;
  - (xiv) in respect of Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Gold Six-Year) Debentures, a First Instalment of £5,400 with a second Instalment of £3,975 for a total of £9,375;
  - (xv) in respect of Upgraded (Grand Stand Silver Four-Year to Mound Stand Silver Six-Year) Debentures, a First Instalment of £6,000 with a second Instalment of £4,000 for a total of £10,000;
  - (xvi) in respect of Upgraded (Grand Stand Silver Eight-Year to Mound Stand Silver Six-Year) Debentures, a First Instalment of £2,400 with a second Instalment of £1,725 for a total of £4,125;

## SECTION 3

### APPLICATION AND ALLOCATION PROCEDURE

- (xvii) in respect of Upgraded (Grand Stand Bronze Four-Year to Mound Stand Silver Six-Year) Debentures, a First Instalment of £7,200 with a second Instalment of £4,300 for a total of £11,500;
- (xviii) in respect of Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Silver Six-Year) Debentures, a First Instalment of £4,800 with a second Instalment of £3,075 for a total of £7,875;
- (xix) in respect of Upgraded (Grand Stand Bronze Four-Year to Grand Stand Silver Six-Year) Debentures, a First Instalment of £5,400 with a second Instalment of £3,100 for a total of £8,500;
- (xx) in respect of Upgraded (Grand Stand Bronze Eight-Year to Grand Stand Silver Six-Year) Debentures, a First Instalment of £3,000 with a second Instalment of £1,875 for a total of £4,875;
- 4. Applicants should note that should the VAT rate (currently 20 per cent) change prior to the date on which the Second Instalment is payable, the Club reserves the right to adjust the VAT element which may increase or reduce the amount payable in the Second Instalment.
- 5. In each case referred to in Clause 2 above, the Second Instalment shall be payable by bank transfer in cleared funds on or before 29 October 2021.

#### PART 2 • PROCEDURE FOR ALLOCATION OF UPGRADED DEBENTURES

- 1. Allocation of Upgraded Debentures will be made by the Club in its absolute discretion and successful applicants will be notified by an allocation letter sent by ordinary post by no later than the date specified in the Upgrade Application Form. The Club shall not be required to give any reasons for its decisions and no correspondence will be entered into.
- 2. In the event of any dispute as to the allocation of Upgraded Debentures the decision of the MCC Committee shall be final and binding.

#### PART 3 • PROCEDURE FOR APPLICATIONS FOR UPGRADED DEBENTURES AND PAYMENT

- 1.1 Completed and signed Upgrade Application Forms must be returned via DocuSign on or before 30 October 2020 (or such later date as the Club, in its absolute discretion, shall prescribe) signed by the applicant. All applications must be made online via DocuSign.
- 1.2 All payments for Upgraded Debentures must be made by bank transfer in cleared funds to such bank account as shall be notified to an applicant by the Club.
- 1.3 Once an application is confirmed:
  - (i) in the case of an application for an Upgraded Debenture in respect of which the applicant has opted to pay by instalment, the applicant will be required on the Upgraded Application Form to give an undertaking subject only to the allotment of Debentures to pay the Price to such account as is notified by the Club via bank transfer in cleared funds in two separate instalments as set out in Clause 3 of Part I of Section 3 of this document; or
  - (ii) in respect of all other applications, the applicant shall pay the Price to such account as is notified by the Club via bank transfer in cleared funds no later than 3 December 2020.
- 1.4 Where an applicant elects to pay for an Upgraded Debenture by two instalments, that applicant must pay a sum equal to the relevant second instalment by bank transfer in cleared funds on or before 29 October 2021.
- 1.5 In the case of both lump-sum payment or payment by instalment, payment will be required in respect of the lump sum payment or first instalment no later than 3 December 2020.



## SECTION 3

### APPLICATION AND ALLOCATION PROCEDURE

- 1.6 Failure to complete the Upgrade Application Form properly may lead to its rejection.
- 1.7 Once submitted, an application shall be irrevocable. Cancellation of an application is not permitted without the prior written consent of the Club. However, applicants who apply for two or more Upgraded Debentures and are allocated one Debenture only will not be bound to proceed with their application. In this case the Club will write to relevant applicants to ascertain if they wish to proceed with their application on the basis that only one Upgraded Debenture has been allocated to them. All such applicants must respond in writing to such letter within seven days of the date thereof if they do wish to proceed with the allocation of one Upgraded Debenture only. If the Club does not receive written notification from any such applicant to that effect within such seven day period, the relevant application may be rejected in its totality.
- 1.8 Certificates in respect of Upgraded Debentures which are allocated shall be sent in electronic form by email no later than the date specified in the Upgrade Application Form.

## SECTION 4

### DEFINITIONS

- 1. Definitions and interpretations and application
- 1.1 In the Supplementary Offer Document, unless the context requires otherwise, the following words shall have the following meanings:

**Compton and Edrich Debentures** means the Upgraded (Mound Stand Gold Four-Year to Compton and Edrich Six-Year) Debentures, Upgraded (Mound Stand Gold Eight-Year to Compton and Edrich Six-Year) Debentures, Upgraded (Mound Stand Silver Four-Year to Compton and Edrich Six-Year) Debentures, Upgraded (Mound Stand Silver Eight-Year to Compton and Edrich Six-Year) Debentures, Upgraded (Grand Stand Silver Four-Year to Compton and Edrich Six-Year) Debentures, Upgraded (Grand Stand Silver Eight-Year to Compton and Edrich Six-Year) Debentures, Upgraded (Grand Stand Bronze Four-Year to Compton and Edrich Six-Year) Debentures and Upgraded (Grand Stand Bronze Eight-Year to Compton and Edrich Six-Year) Debentures or such of them as the context may require;

**Existing 2019-2022/26 Debenture Terms** means the terms attaching to the relevant Existing 2019-2022/26 Debentures as set out in the document dated 3 August 2018 issued by the Club, pursuant to which the Existing 2019-2022/26 Debentures were issued;

**Existing 2019-2022/26 Debentures** means each of the Existing Grand Stand Bronze Eight-Year Debentures, the Existing Grand Stand Bronze Four-Year Debentures, the Existing Grand Stand Silver Eight-Year Debentures, the Existing Grand Stand Silver Four-Year Debentures, the Existing Mound Stand Gold Eight-Year Debentures, the Existing Mound Stand Gold Four-Year Debentures, the Existing Mound Stand Silver Eight Year Debentures and the Existing Mound Stand Silver Four Year Debentures, or such of them as the context may require;

**Existing Grand Stand Bronze Eight-Year Debentures** means the existing Grand Stand Bronze Eight-Year Debentures in Issue No.49 as set out in the document dated 3 August 2018 issued by the Club;

**Existing Grand Stand Bronze Four-Year Debentures** means the existing Grand Stand Bronze Four-Year Debentures in Issue No.48 as set out in the document dated 3 August 2018 issued by the Club;

**Existing Grand Stand Silver Eight-Year Debentures** means the existing Grand Stand Silver Eight-Year Debentures in Issue No.47 as set out in the document dated 3 August 2018 issued by the Club;

**Existing Grand Stand Silver Four-Year Debentures** means the existing Grand Stand Silver Four-Year Debentures in Issue No.46 as set out in the document dated 3 August 2018 issued by the Club;

**Existing Mound Stand Gold Eight-Year Debentures** means the existing Mound Stand Gold Eight-Year Debentures in Issue No.43 as set out in the document dated 3 August 2018 issued by the Club;

**Existing Mound Stand Gold Four-Year Debentures** means the existing Mound Stand Gold Four-Year Debentures in Issue No.42 as set out in the document dated 3 August 2018 issued by the Club;

**Existing Mound Stand Silver Eight-Year Debentures** means the existing Mound Stand Silver Eight-Year Debentures in Issue No.45 as set out in the document dated 3 August 2018 issued by the Club;

**Existing Mound Stand Silver Four-Year Debentures** means the existing Mound Stand Silver Four-Year Debentures in Issue No.44 as set out in the document dated 3 August 2018 issued by the Club;

**Existing Ticket Rights** means the existing ticket rights attaching to the relevant Existing 2019-2022/26 Debentures as specified in Clause 5 of Part 1 of Section III of the Existing 2019-2022/26 Debenture Terms;

**Grand Stand Debentures** means the Upgraded (Grand Stand Bronze Four-Year to Grand Stand Silver Six-Year) Debentures and Upgraded (Grand Stand Bronze Eight-Year to Grand Stand Silver Six-Year) Debentures or either of them as the context may require;

**Main Document** means as defined under the heading "Introduction" in Section 1 of this document;

**Mound Stand Debentures** means together the Upgraded (Mound Stand Silver Four-Year to Mound Stand Gold Six-Year) Debentures, Upgraded (Mound Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debentures, Upgraded (Grand Stand Silver Four-Year to Mound Stand Gold Six-Year) Debentures, Upgraded (Grand Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debentures, Upgraded (Grand Stand Bronze Four-Year to Mound Stand Gold Six-Year) Debentures and Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Gold Six-Year) Debentures and Upgraded (Grand Stand Silver Four-Year to Mound Stand Silver Six-Year) Debentures, Upgraded (Grand Stand Silver Eight-Year to Mound Stand Silver Six-Year) Debentures, Upgraded (Grand Stand Bronze Four-Year to Mound Stand Silver Six-Year) Debentures and Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Silver Six-Year) Debentures or such of them as the context may require;

**Price** means the subscription price (including a premium and VAT element) applicable to the various types of Upgraded Debentures as set out in Part 1 of Section 3 of this document;

**Supplementary Offer Document** means together this document and the Upgrade Application Form;

**Term** means the period commencing 1 November 2020 and ending on 1 November 2093;

**Upgrade Application Form** means any application form to be used by holders of relevant Existing 2019-2022/26 Debentures applying under the Upgrade Offer;

**Upgrade Offer** means as defined under the heading "Introduction" of Section 1 of this document;

**Upgrade Offer Terms** means as defined under the heading "Introduction" in Section 1 of this document;

**Upgraded Debentures** means each of the upgraded debentures set out in Section 1 of this document;

**Upgraded Debenture Holder** means the person or persons specified in the Register as the holder of an Upgraded Debenture and shall include the legal personal representative of a deceased Upgraded Debenture Holder, and the term **Upgraded Debenture Holders** shall be construed accordingly;

**Upgraded (Grand Stand Bronze Eight-Year to Compton and Edrich Six-Year) Debentures** means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £17,272.50 and having the rights and obligations set out in Part 1 and Part 2 of Section 2 of this document;

**Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Gold Six-Year) Debentures** means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £8,812.50 and having the rights and obligations set out in Part 1 and Part 3 of Section 2 of this document;

**Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Silver Six-Year) Debentures** means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £7,402.50 and having the rights and obligations set out in Part 1 and Part 4 of Section 2 of this document;

**Upgraded (Grand Stand Bronze Eight-Year to Grand Stand Silver Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £4,582.50 and having the rights and obligations set out in Part 1 and Part 5 of Section 2 of this document;

**Upgraded (Grand Stand Bronze Four-Year to Compton and Edrich Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £20,680 and having the rights and obligations set out in Part 1 and Part 2 of Section 2 of this document;

**Upgraded (Grand Stand Bronze Four-Year to Mound Stand Gold Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £12,220 and having the rights and obligations set out in Part 1 and Part 3 of Section 2 of this document;

**Upgraded (Grand Stand Bronze Four-Year to Mound Stand Silver Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £10,810 and having the rights and obligations set out in Part 1 and Part 4 of Section 2 of this document;

**Upgraded (Grand Stand Bronze Four-Year to Grand Stand Silver Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £7,990 and having the rights and obligations set out in Part 1 and Part 5 of Section 2 of this document;

**Upgraded (Grand Stand Silver Eight-Year to Compton and Edrich Stand Gold Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £13,747.50 and having the rights and obligations set out in Part 1 and Part 2 of Section 2 of this document;

**Upgraded (Grand Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £5,287.50 and having the rights and obligations set out in Part 1 and Part 3 of Section 2 of this document;

**Upgraded (Grand Stand Silver Eight-Year to Mound Stand Silver Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £3,877.50 and having the rights and obligations set out in Part 1 and Part 4 of Section 2 of this document;

**Upgraded (Grand Stand Silver Four-Year to Compton and Edrich Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £19,270 and having the rights and obligations set out in Part 1 and Part 2 of Section 2 of this document;

**Upgraded (Grand Stand Silver Four-Year to Mound Stand Gold Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £10,810 and having the rights and obligations set out in Part 1 and Part 3 of Section 2 of this document;

**Upgraded (Grand Stand Silver Four-Year to Mound Stand Silver Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £9,400 and having the rights and obligations set out in Part 1 and Part 4 of Section 2 of this document;

**Upgraded (Mound Stand Gold Eight-Year to Compton and Edrich Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £11,808.75 and having the rights and obligations set out in Part 1 and Part 2 of Section 2 of this document;

**Upgraded (Mound Stand Gold Four-Year to Compton and Edrich Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £18,565 and having the rights and obligations set out in Part 1 and Part 2 of Section 2 of this document;

**Upgraded (Mound Stand Silver Eight-Year to Compton and Edrich Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £12,690 and having the rights and obligations set out in Part 1 and Part 2 of Section 2 of this document;

**Upgraded (Mound Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £4,230 and having the rights and obligations set out in Part 1 and Part 3 of Section 2 of this document;

**Upgraded (Mound Stand Silver Four-Year to Compton and Edrich Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £18,800 and having the rights and obligations set out in Part 1 and Part 2 of Section 2 of this document;

**Upgraded (Mound Stand Silver Four-Year to Mound Stand Gold Six-Year) Debentures**

means the 73-year, non-convertible, unsecured and non-interest bearing debentures, each having an Upgrade Nominal Value of £10,340 and having the rights and obligations set out in Part 1 and Part 3 of Section 2 of this document;

**Upgraded Ticket Rights Period** means in respect of the Upgraded Debentures, the period commencing on 1 November 2020 and expiring on 31 October 2026;

**Upgrade Nominal Value** means the nominal value of the loan to be advanced to the Club (and which will be repayable 1 November 2093) in respect of the various types of Upgraded Debenture as follows:

- (a) in respect of the Upgraded (Mound Stand Gold Four-Year to Compton and Edrich Six-Year) Debentures £18,565;
- (b) in respect of the Upgraded (Mound Stand Gold Eight-Year to Compton and Edrich Six-Year) Debentures £11,808.75;
- (c) in respect of the Upgraded (Mound Stand Silver Four-Year to Compton and Edrich Six-Year) Debentures £18,800;
- (d) in respect of the Upgraded (Mound Stand Silver Eight-Year to Compton and Edrich Six-Year) Debentures £12,690;
- (e) in respect of the Upgraded (Grand Stand Silver Four-Year to Compton and Edrich Six-Year) Debentures £19,270;
- (f) in respect of the Upgraded (Grand Stand Silver Eight-Year to Compton and Edrich Six-Year) Debentures £13,747.50;
- (g) in respect of the Upgraded (Grand Stand Bronze Four-Year to Compton and Edrich Six-Year) Debentures £20,680;
- (h) in respect of the Upgraded (Grand Stand Bronze Eight-Year to Compton and Edrich Six-Year) Debentures £17,272.50;
- (i) in respect of the Upgraded (Mound Stand Silver Four-Year to Mound Stand Gold Six-Year) Debentures £10,340;
- (j) in respect of the Upgraded (Mound Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debentures £4,230;
- (k) in respect of the Upgraded (Grand Stand Silver Four-Year to Mound Stand Gold Six-Year) Debentures £10,810;
- (l) in respect of the Upgraded (Grand Stand Silver Eight-Year to Mound Stand Gold Six-Year) Debentures £5,287.50;
- (m) in respect of the Upgraded (Grand Stand Bronze Four-Year to Mound Stand Gold Six-Year) Debentures £12,220;



- (n) in respect of the Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Gold Six-Year) Debentures of £8,812.50;
- (o) in respect of the Upgraded (Grand Stand Silver Four-Year to Mound Stand Silver Six-Year) Debentures £9,400;
- (p) in respect of the Upgraded (Grand Stand Silver Eight-Year to Mound Stand Silver Six-Year) Debentures £3,877.50;
- (q) in respect of the Upgraded (Grand Stand Bronze Four-Year to Mound Stand Silver Six-Year) Debentures £10,810;
- (r) in respect of the Upgraded (Grand Stand Bronze Eight-Year to Mound Stand Silver Six-Year) Debentures £7,402.50;
- (s) in respect of the Upgraded (Grand Stand Bronze Four-Year to Grand Stand Silver Six-Year) Debentures £7,990; and
- (t) in respect of the Upgraded (Grand Stand Bronze Eight-Year to Grand Stand Silver Six-Year) Debentures £4,582.50.

**1.2** In the Supplementary Offer Document, unless the context requires otherwise:

- (a) the headings are for convenience only and are to be ignored in the construction of the relevant clauses;
- (b) unless the context otherwise requires, words importing the singular shall include the plural and vice versa and words importing any gender shall include all other genders;
- (c) a reference to “person”, “his” and “her” shall include any person, individual, company, firm, government, state, regional or local authority, agency of a state, joint venture, trust, charity, security, fund, association, club or partnership (whether or not having separate legal personality and whether incorporated or not);
- (d) “includes” or “including” shall mean including without limitation; and
- (e) all references to the Club in this document shall be construed as being references to the Club as acting by the MCC Committee, and any rights or obligations of the Club hereunder will be exercisable by the MCC Committee or via any delegated authority given by the MCC Committee.

**8 October 2020**