MINUTES OF THE SIXTY FIRST ANNUAL GENERAL MEETING ("AGM") OF THE DURRELL WILDLIFE CONSERVATION TRUST ("DWCT" or the "Trust")

Held at The Assembly Room, St Helier Town Hall, York Street, St Helier, JE4 8PA on Tuesday 23 September 2025 at 18:00 UK Time (the "**Meeting**")

TRUSTEES PRESENT:
Niall Husbands (Chair)
Lee Durrell (Honorary Director)
Gary Clark (Honorary Treasurer)
Gerald Voisin (Honorary Secretary)
Gillian Arthur (Trustee)
Kirsten Pullen (Trustee)
John Regan (Trustee)
Andrew Cunningham (Trustee)

TRUSTEE APOLOGIES:
Matthew Hatchwell (Trustee)
Richard Daggett (Trustee)
Richard Prosser (Trustee)
Sarah Cook (Trustee)

IN ATTENDANCE:
372 members (the "**Members**")
including proxy voters and Trustees.

IT WAS NOTED that Niall Husbands chaired the Meeting (the "**Chair**") and **IT WAS CONFIRMED** that due notice of the Meeting had been provided in accordance with rule 8(2), a quorum was in attendance in accordance with rule 10(1) and that the Meeting was duly constituted and convened.

The Chair welcomed everyone to the Trust's 61st AGM, introduced himself and summarised his history with the Trust. The Chair thanked Members for the strong turnout to the AGM especially during Gerald Durrell's centenary year. Further to this, the Chair advised the Meeting of various housekeeping matters including fire safety protocols and exits.

The Chair noted that the Meeting's agenda was displayed on-screen and advised on the running order for each agenda item that required Member voting; presentation followed by questions (Members were requested to only raise one question per agenda point to allow all Members an equal opportunity to raise queries) and finalised via a show of hands voting which would be supplemented by ballot papers due to the significant number of in-person attendees. **IT WAS NOTED** that ballot papers had been provided on entry to Members who had not voted via proxy in advance of the Meeting. The Chair further advised that Members with ballot papers were to mark their papers subsequent to each show of hands (for and against) vote (being, the "**Voting Process**") and that ballot papers were to be delivered to the ballot boxes located at the front of the room once fully completed.

The Chair presented a short film showcasing the Trust's 2024 activities which had taken place in Jersey and globally, highlighting the amazing people who were part of the Trust.

1. A RESOLUTION TO APPROVE THE MINUTES OF THE 60TH AGM

IT WAS NOTED that no questions were raised with regards to the minutes of the 60th AGM held on the 5 December 2024 (the "**Minutes**"). **IT WAS FURTHER NOTED** that the Minutes were proposed by Lee Durrell and seconded by Member A and the Voting Process took place.

2. A RESOLUTION TO RECEIVE AND CONSIDER THE ANNUAL REPORT OF THE BOARD OF TRUSTEES AND ACCOUNTS FOR 2024

The Chair presented the Trust's annual report and accounts for the year ended 31 December 2024 (together, the "**Financials**") and key figures were displayed on-screen.

The Chair highlighted the figures which reflected the trend in the Trust's income over the past 3 years and contextualised these figures; 2023 had been the year of the tortoise takeover which saw an increase in income across the Zoo and in 2022 the Trust had hosted its Jewels of Assam Ball which had raised significant income for the Trust's work in India. By contrast the Trust had not organised any significant fundraising events for 2024 as event planning had been focused on 2025 GD100 events, this correlated with the reduction in fundraising event income and, partially, the drop in commercial income and donations.

The Chair also highlighted that the significantly reduced visitor economy in Jersey and high cost of living had impacted both visitor numbers and voluntary donations, which made fundraising increasingly challenging across the charity sector, this was reflected in the £1m reduction in voluntary donations. Further challenges were experienced with changes to the board of trustees and executive leadership team and public scrutiny which diverted the small team's resources from proactively engaging with vital donors towards the Trust's mission.

The Chair noted that though other income lines were lower than 2023, these were largely in-line with 2022 with the exception of legacies. Overall, 2024 income totalled £12.2m, being 12% lower than 2023.

The Chair moved to highlight figures which reflected the Trust's allocated spend over the past 3 years and noted that the proportion of spend allocated to charitable activities had increased, this spend consisted of zoo operations, field and science programmes and conservation training activities. The Chair noted that a sector benchmarking exercise of the Trust's support costs had been undertaken and these had been comparable.

The Chair noted that costs had risen by 4% in 2024 and 25% cumulatively since 2022. Inflation was a key driver, though 2024's Jersey rates were at 2.5% these had been preceded by 2023's significant increase. In addition, over one third of the Trust's workforce operated across 7 sites in Madagascar whose interest rate had reduced to a still high 7.6%. People remained core to the Trust and central to its mission, keeping pay as fair as possible had been a major contributor to the Trust's increase in costs. The Trust recognised the various constraints that affected staff that moved to Jersey specifically to work for the Trust.

The Chair advised that overall, after gains and losses, the Trust had a total deficit of £4.1m, £3m of which was in respect of funded activities and as such had come from restricted fund reserves whilst £1.1m was allocated to unrestricted free reserves.

The Chair noted that a significant impact had been felt by high inflationary costs on construction and materials for the Trust's Gorilla build, resulting in a further £1m free reserves designation in 2024. The Chair summarised the phased approach which had been adopted to benefit from reduced steel prices and value engineer the project, noting that the project was due for completion towards the end of 2025, being the largest capital project in the Trust's history and set to be Europe's most modern Gorilla facility replacing the troop's current home which was officially opened in 1981.

The Chair noted that 2025 was an important year for the Trust; celebrating Gerald Durrell's 100th birthday and thanked the Members and donors for their continued support of the Trust despite the past 2 challenging years, as this allowed the Trust to continue its ever-important work. The Trust had held many wonderful engagement events in 2025 and received many messages of support, the Trust had been focused on rebuilding relationships, continuing priority investments in the zoo and overseas and ensuring its financial stability. With this, the Chair opened the floor for questions on the Financials.

Member B enquired how long the Trust could continue calling on reserves and how it planned to stop this downward trend. The Chair confirmed that the Trust did not plan to continue to run on a deficit, as was announced at the 60th AGM, the Trust had not lost sight of the level of reserves which had to be maintained which had been determined at £5-9m in free reserves. The board of trustees had also reiterated at their latest quarterly meeting their intention for a balanced budget in 2026 and beyond; discussing several strategic initiatives to achieve this over the next 10 years.

Member C enquired why the loss of office line had changed to include statutory payments, payment in lieu of notice and so forth, as this had not been the case previously. The Chair advised that these reporting changes were guided by the trust's auditors to be in line with updated financial accounting best practices.

Member A highlighted that the 2024 loss of office payments totalled £121,000 which was quite a lot of money; Member A hoped that this would not continue. Further to this, Member A noted that the Trust's previous director of zoo operations advised them during a meeting in 2023 that the Gorilla House budget had been £4.5m, going up to £7m, and as such Member A enquired as to the forecast spend on the Gorilla complex for its completion. The Chair confirmed that the spend was higher than originally planned and Rebecca Brewer ("**RB**"), the Trust's CEO, confirmed that the total cost for the Gorilla build itself was currently tracking at around £7m. Member A noted that the Gorilla build must be drawing on costs and further enquired whether such draws would cease once costs were paid. The Chair confirmed that part of the large transfer from restricted funds reflected within the Financials related to funding requirements for the Gorilla enclosure. The Chair highlighted that these increases aligned with the challenges in the Jersey construction sector and that the board of trustees were very conscious of the financial stability of the counterparties engaged with this product. Overall, the Chair was quietly confident that all material costs had been confirmed and that this would result in the finest Gorilla enclosure in Europe. Member A additionally enquired when work on the Tortoise enclosure would commence as fundraising had taken place 2 years ago. RB advised that work had commenced on designing the enclosure and advised that a lot of work went into the design and planning steps of a project as these ensured a building was fit for purpose and aligned with the Trust's future strategy and plans for its herpetology department. Further to this, the Chair confirmed that the funds raised for the project were ring-fenced for that specific purpose.

Member D introduced themselves and enquired whether 2025 was on track with regards to unrestricted and restricted income funds and what plans were in place to enlarge both restricted and unrestricted income. The Chair confirmed that there were several initiatives which centred around increased donor engagement with large donors as well as an additional initiative that the Trust had not previously tried, and which would focus on a much broader market not limited to the confines of Jersey and apologised that he couldn't share more details on the latter initiative just yet. Further to this, The Chair also voiced the hope that the fundraising team would have the bandwidth to purely focus on what they do best, raising funds.

Member E introduced themselves and noted that paragraph 10 of the Financials referenced a significant write-off in Madagascar and enquired whether the Chair could provide some explanation. The Chair advised that he did not currently have a copy of the Financials in front of him but would promptly review and provide feedback on this at the end of the AGM or earlier if possible.

Member B noted they were slightly troubled as they didn't believe the answer to Member C's query had been clear and as such he enquired whether any non-disclosure agreement ("**NDA**") was signed in 2023 or 2024 and if so, how many and what was the quantum associated. The Chair noted that this was a HR related matter and as such would have to be answered carefully, noting that all payments for loss of office were made in accordance with the requirements of contractual obligations entered into between the Trust and each individual employee upon their employment with the Trust. Member B clarified that his question was whether the Trust entered into any NDAs as part of termination compromise agreements and general terminations. The Chair noted that he would not be going into specifics of case by case however, it was entirely normal for an NDA to be put in place when someone left an organisation. Member B objected to this as it was not his personal experience and the Chair apologised and advised that he himself had personal experience with his statement and reiterated that there were some circumstances and scenarios where NDAs were entered, which was normal and in-line with best practices and contracts. Member B noted that their main concern was that, given the difficulties the Trust faced last year, it had occurred to them that the board of trustees may have been unable to be forthcoming with certain matters due to NDAs in place with terminated staff. Though everyone had voiced a need to move on from matters, Member B believed *"you have to lance the boil before it gets better"*. The Chair thanked Member B for their question and input and advised they were unable to provide more comments than the board of trustees had already provided however, they agreed that matters would have been easier if the board of trustees could be free to make such comments and had not been restricted by applicable agreements or requirements.

IT WAS NOTED that the Financials were proposed by Member A and seconded by Member B and the Voting Process took place.

3. A RESOLUTION TO APPOINT AUDITORS AND AUTHORISE THE BOARD OF TRUSTEES TO AGREE THEIR REMUNERATION

IT WAS NOTED that with regards to the appointment of Grant Thornton ("**GT**") as auditors for the Trust and the authorisation for the board of trustees to agree GT's remuneration (together, the "**Auditor Appointment**") Member A enquired how often the board of trustees rotated the auditors and the Chair confirmed that a rotation basis was in place and that this had been discussed at the most recent closed session of the board of trustees.

Further to the questions, the Auditor Appointment was proposed by Andrew Cunningham and seconded by Kirsten Pullen and the Voting Process took place.

The Chair invited the applicable Members to deliver their completed ballot papers to the ballot boxes located at the front of the room and requested Member F and Member G to make themselves known to Torie Millar (Head of Fundraising).

IT WAS NOTED that the counting of the votes took place during agenda items 4, 5 and 6.

4. ANNOUNCEMENT OF THE RESULTS OF THE BALLOT OF MEMBERS FOR THE ELECTION OF TRUSTEES

The Chair announced that James van Thiel had received 265 votes and **IT WAS THEREFORE CONFIRMED** that James van Thiel ("**JVT**") had been hereby elected to the Trust's board of trustees with effect from the close of the Meeting.

The Chair noted that he looked forward to JVT joining the board of trustees and being part of the Trust's new income strategy. Further to this, the Chair provided the AGM with details of JVT's knowledge and expertise and his connections with Jersey, highlighting JVT's eagerness to leverage his extensive business acumen to contribute towards the Trust's mission. The Chair welcomed JVT on behalf of the board of trustees and executive leadership team.

The Chair advised that there would be time for general questions and informal discussion at the close of the AGM.

Member A announced that changes to the Trust's rules had been approved at the prior year's annual general meeting which no longer allowed members of staff to apply for a trustee position for a period of 3 years from their resignation. Member A noted that he was sure JVT would have been elected regardless, though he had never met JVT, however, he was aware of another person who had applied; "**Dr. Y**" but was not allowed to proceed as they had ceased employment 2 years and 8 months earlier. Member A wanted to take this opportunity to thank Dr. Y who would likely be mentioned during the Lake Sofia presentation after the AGM as they were the main driver of the Trust's Pochard work in Madagascar. Member A noted that Dr. Y had left after 40 years of work at the Trust and had not received a thank you email. Member A acknowledged that it was a different management team in place at the time and was sure that things would have been different with the current team in place however, he wanted to thank Dr. Y whilst also wishing good luck to JVT.

The Chair thanked Member A and concurred with the sentiment regarding the extensive contributions made by Dr. Y. The Chair noted that the Trust was fortunate to have received a number of candidates, with JVT being the strongest candidate in terms of the background and experience being sought as the Trust developed its approach towards income generation. The Chair further noted that the Trust was extremely mindful towards adherence to its rules and protocols.

Member A queried why JVT had been the only candidate that Members could vote for, and the Chair advised that there were other candidates which were considered however, they withdrew their application (did not select to go forward without recommendation).

5. NOTING THE RESIGNATION OF TRUSTEES

The Chair formally accepted the retirement of Gerald Voisin from the Trust's board of trustees with effect from the close of the Meeting.

The Chair noted that Gerald Voisin had stood on the board of trustees for 6 years in a variety of capacities and thanked him on behalf of the Trust's board and executive leadership team for his contributions to the Trust during his time on the board.

6. 2025 UPDATES

The Chair provided the AGM with an update on the Trust's 2025 activities. A copy of the Chair's presentation can be found under **Annex 1** of these minutes.

The Chair advised that whilst the counting of votes continued, he had obtained the required information to provide an answer to Member E's earlier question. The Chair informed that the write-off figure related to the revaluation of fixed assets which had been identified by an upgrade to the accounting system which had identified a previous anomaly.

7. ANNOUNCEMENT OF THE AGM VOTES

The Chair advised that the counting of votes for each of the relevant AGM agenda items had been completed and the results were as follows:

A) <u>To approve the minutes of the 60th AGM held on 5 December 2024</u>
Votes For: 362
Votes Against: 0
Votes Abstained: 10
IT WAS RESOLVED that the motion was approved.

B) <u>To receive and consider the annual report of trustees and accounts for 31 December 2024</u>
Votes For: 366
Votes Against: 1
Votes Abstained: 5
IT WAS RESOLVED that the motion was approved.

C) <u>To appoint Grant Thornton as Auditors and authorise the trustees to agree their remuneration</u>
Votes For: 365
Votes Against: 1
Votes Abstained: 6
IT WAS RESOLVED that the motion was approved.

8. ANY OTHER BUSINESS

IT WAS NOTED that no further matters were raised for formal discussion and as such, the Chair closed the AGM with a closing statement (a copy of which can be found under **Annex 2** of these minutes) which ended at 19:12 UK time.

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NIALL HUSBANDS, CHAIR

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DATE

Annex 1

GD100
As you all know 2025 is the year that Gerald Durrell would have turned 100, and across the Trust we have been celebrating.

In January we kicked off on Gerry's birthday on 7th Jan with Lee Durrell unveiling a plaque on the Manor House at Jersey Zoo.

In March an intrepid group of supporters took part in the Founder's Trek in India where Gerry was born.

In June we unveiled BLOOM at Jersey Zoo. This one-of-a-kind installation, made up of 5,000 vibrant and eco-friendly flower sculptures, was inspired by Gerald Durrell's story and passion. It is only on display until the end of the month and flowers can be purchased via our website.

This weekend we have the Founder's Ball to celebrate the life and legacy of Gerald Durrell and raise funds to ensure that Jersey Zoo endures into the future.

On 4th November we will be hosting our annual Durrell Lecture at the Opera House. This will be a very special evening where Lee Durrell will be interviewed by Hugh Fearnely-Wittingstall about the life and legacy of Gerald Durrell and then Dr Mike Hudson will share with us the impact of Durrell's Rewild our World Strategy which culminates this year.

We are also thrilled that our Patron, HRH The Princess Royal will be joining us. Tickets will be available soon.

Jersey Zoo
As always it's been a busy year so far at Jersey Zoo

In January we welcomed a baby Linne's two-toed sloth, who we recently found out via DNA testing of a hair sample is a female and she has been named Jemma. There have also been several changes to their habitat including new branches and ropes to keep the sloths active, an extra layer of bark chip to increase humidity and we have divided the upstairs space to allow the sloths the option to access a quiet space. Work has also been done to allow them outside access on warm days.

We were delighted that our mammal keepers were recognised at the British and Irish Association of Zoos and Aquariums annual awards for their winter browse programme. The team won the top prize in the Horticulture category, for their innovative approach to feeding animals throughout winter. This included us creating our own leaf silage, which stores browse over winter by fermenting leaves in barrels for up to 20+ weeks.

In August we welcomed two giant otters: Alexandra and Fia. from Yorkshire Wildlife Park. These busy, social and noisy animals are now delighting visitors and members in their new home at First Impressions which has had some major renovations, thanks to the support of two generous members.

For those of you that have visited the zoo recently you will see the enormous progress that has been made on the gorilla house which is now three storeys high and due to be completed early next year. The new building includes space for over a metre of bark chip for the floor, height for 5m tall wooden climbing frames, as well as two indoor housing spaces for the troop and eight separate dens for husbandry training and animal management.

Rewilding Sites
Now just to share a few highlights from our rewilding sites across the globe.

In January we transported 57 lesser night gecko eggs from Jersey Zoo to Mauritius where they have been returned to the wild on the Mauritian islet of Ilot Vacoas. These eggs were the offspring of individuals rescued from the oil spill in 2020, that our expert herpetology team have cared for and bred. This vital work has helped restore the genetic structure of this species.

In February the bird team at Jersey Zoo transported four pink pigeons to the Gerald Durrell Endemic Wildlife Sanctuary in Mauritius, to improve the wild population's genetic health. The last time pink pigeons were repatriated from a European zoo to Mauritius was from Jersey Zoo in 2019, so this is positive news for the recovery of this species. Pink pigeon conservation is an important part of Durrell's history, with Gerald Durrell setting up the first captive breeding programme for the species at Jersey Zoo in 1976.

Recently in Madagascar we relocated 300 Critically Endangered Madagascar big-headed turtles from Lake Ambondrobe to Lake Maromahia to restore the population.

In Brazil Durrell, and our partners of over 30 years IPE, have moved a group of wild black lion tamarins to a fragment of the Atlantic Forest in São Paulo, Brazil, to save an isolated tamarin population from dying out and prevent the loss of their unique genes. This is in conjunction with our long-term work to connect San Maria to other forest fragments where different populations of tamarins live by planting tree corridors, which is supported by our Rewild Carbon programme.

At our rewilding site in Scotland last month there was a milestone moment with the first stages of peatland restoration on the Dalnacardoch Estate.

This restoration was funded by a grant from Peatland ACTION and represents a critical step in restoring the landscape to a healthier, more natural state.

Annex 2

It's been an honour to stand up here tonight and share with you just some of the impactful work that the team at Durrell have achieved over the last 18 months. The enormous scope of what the Trust accomplishes is truly phenomenal.

As members and supporters of the Trust Gerry started, I hope you feel the same sense of pride and optimism.

Before the end of the year, we will be sharing the impact of our Rewild our World Strategy. The scientists in our Conservation Knowledge team have spent months reviewing and analysing reams of data – because it's so important to us to know that what we do is making a difference. I am not allowed to give you any spoilers! But I can tell you that we are excited to celebrate the impact we are having at the Lecture in November.

Alongside the strategic review, the team across the Trust have been working hard on our next ten-year strategy, building on the success of Rewild our World and looking to how we can continue to deliver our founder's mission in an evolving world. We will be sharing this in 2026.

And finally, I would like to thank all Durrell staff, volunteers, members, donors and partners globally for their ongoing commitment and support.

Durrell is truly made up of some of the most passionate and dedicated individuals I have ever met. Conservation is a tough job; we are fighting an increasingly difficult battle and sometimes it feels like the odds are stacked against us.

My fellow Trustees and I are constantly inspired and humbled by the amazing people at Durrell. Both those who deliver our mission – from zookeepers and scientists to our brilliant team in the field, and those who enable it – including our support teams and also our generous and committed donors and members, many of whom are here tonight. We would like to say a heartfelt thank you to you all.