

The Penrith Farmers' & Kidd's PLC

Minutes of the 149th Annual General Meeting of the Company held on Tuesday 24th June 2025 at 10.30 am in The Gavel, Agricultural Hall, Skirsgill, Penrith

Present

Directors: Mr I Lancaster (Chairperson and Director), Mr B Wharam (Director), Mr R Craig (Director), Mr R D Calrow OBE (Director), Mr A Green (Managing Director and Company Secretary), Mrs L Lancaster (Director), Mr J Robson (Director) and Ms J Liddle (Director).

Proxies: Mr I Bolton (for Rulegale Nominees Limited), Mr G Cartmell (for Mrs A Cartmell), Mr A Green (for Mr M Wilson) and Mr I Lancaster (for numerous shareholders).

Shareholders: Mr G Cartmell, Mr T E Cleasby, Mr R B Hasell-McCosh, Mrs D I Holliday, Mrs J M James and Mr R C Morris.

In attendance: Mr I Bolton (Representative of Rulegale Nominees Limited), Mr D Crowden (Representative of Penrith and District Farmers Mart LLP, Mrs J Mitchell and Mr J Webb.

1. Welcome

Ian Lancaster welcomed everyone to the 149th Annual General Meeting.

2. Directors and other attendees

Ian Lancaster introduced fellow directors, Bernard Wharam, Robert Craig, Derek Calrow OBE, Andrew Green, Lynne Lancaster, John Robson and Julie Liddle.

3. Resolutions

Ian Lancaster advised the next stage would be to vote on the resolutions contained in the notice of meeting (**Notice**). With the consent of all members present the Notice was taken as read. Ian Lancaster advised that the resolutions were proposed as ordinary resolutions and would require a simple majority of shareholders voting in favour in order to be passed.

Resolution 1 - To receive the Company's annual accounts for the financial year ended 31 December 2024 together with the directors' report and auditors' report on those accounts.

Andrew Green proposed that the resolution 1 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Richard Morris. The resolution was put to the meeting on a show of hands and it was resolved that resolution 1 be passed as an ordinary resolution.

Resolution carried.

Resolution 2 - To declare a final dividend of £0.50 per share for the year ended 31 December 2024.

Richard Morris proposed that the resolution 2 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Thomas Edward Cleasby. The resolution was put to the meeting on a show of hands and it was resolved that resolution 2 be passed as an ordinary resolution.

Resolution carried.

Resolution 3 – To reappoint as a Director Mr Ian Callander Lancaster who retires by rotation and offers himself up for re-election.

Derek Calrow OBE proposed that the resolution 3 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Bernard Wharam. The resolution was put to the meeting on a show of hands and it was resolved that resolution 3 be passed as an ordinary resolution.

Resolution carried.

Resolution 4 - To reappoint Saint & Co. to hold office from the conclusion of the meeting to the conclusion of the next meeting at which the accounts are laid before the Company as auditors at a remuneration to be determined by the Directors.

Robert Craig proposed that the resolution 4 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Ian Bolton. The resolution was put to the meeting on a show of hands and it was resolved that resolution 4 be passed as an ordinary resolution.

Resolution carried.

Gordon Cartmell declared a conflict of interest with Saint & Co having received a sum of money from them from his time working with them.

4. Presentation

Ian Lancaster handed over to Andrew Green who gave a presentation to shareholders.

The minutes of the meeting and any questions taken during the meeting are available to view on the PFK Investor website <https://investors.pfk.co.uk>

5. Concluding remarks

Ian Lancaster advised that the business of the meeting had concluded and thanked everyone for their interest and attendance.

The meeting was then declared closed at 11:35am.



Ian Lancaster - Chairperson