

Dear Shareholder

15 June 2021

Annual General Meeting 2021

Following the announcement by the Government on Monday, 14 June that current social restrictions will remain in place after the 21 June, I am writing to update you on the impact that the continuation of the restrictions will have on the AGM.

The AGM is an important event and the preference of the Board of Directors had been to welcome shareholders in person to the 2021 AGM. However, the health and wellbeing of our shareholders and employees is of paramount importance and, in light of the ongoing social restrictions, the Board does not consider that it would be appropriate to encourage shareholders to travel to, and attend, a physical meeting. Accordingly, the Board has agreed that we should again scale back our AGM this year. Shareholders are therefore strongly encouraged not to attend the AGM in person or appoint any proxy other than the Chairman to attend.

The AGM will be purely functional – putting the resolutions set out in the Notice of AGM to shareholders. There will be no presentations on the Company's business and no refreshments will be available.

We will arrange for a limited number of people to attend to ensure that a quorum is present at the AGM. The Company's Articles of Association require the attendance of two "qualifying persons". A "qualifying person" can be a member or a proxy for a member or a duly authorised representative of a corporation.

In order to more accurately reflect the views of shareholders, all resolutions will be determined by means of a poll. On a poll, each shareholder has one vote for every share held. This will give all shareholders the opportunity to participate in the decision-making of the Company and to have their votes recorded in proportion to the number of shares that they hold.

We therefore strongly advise all shareholders to appoint the Chairman as their proxy to attend and vote on their behalf.

If you wish to send in your proxy form and have not already done so, please do so as soon as you can following the instructions on the form. This includes completing and signing the form and sending or delivering it to the Company at Agricultural Hall, Skirsgill, Penrith, Cumbria CA11 0DN to be received no later than 48 hours before the time appointed for holding the AGM.

Shareholders will be able to submit questions in advance of the AGM via email

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addressed to hello@pfk.co.uk or in writing to the registered office. The answers to questions on key themes will be included in the AGM minutes and posted to the corporate website as soon as it is practically possible.

The health and safety of our colleagues and shareholders is very important to us. For any shareholder who does seek to attend in person against our recommendation, strict health and safety measures will be enforced and ongoing restrictions will be adhered to. Shareholders may be refused admittance to the AGM if reasonable health and safety requirements cannot be met or if the meeting is already at capacity (based on the Government's ongoing restrictions).

Any shareholder who nonetheless intends to attend the AGM in person is asked to register their intention to do so as soon as practicable. This should be done by email to hello@pfk.co.uk or in writing to the registered office of the Company.

As a reminder from the original Notice of Annual General Meeting, the AGM will be held at the Hired Lad, Agricultural Hall, Skirsgill, Penrith CA11 0DN on 24 June 2021 at 11:00am.

In order to mitigate some of the disappointment felt by the Board that these circumstances have arisen, we are planning on organising an event for the shareholders of the Company in early Autumn when, we hope, all social restrictions have been removed. This will be an opportunity for members of the Company to meet the Board of directors and ask questions to them. This is, of course, dependent on the legislation at the time, but further details of this event will be made available when the interim financial statements are distributed to shareholders.

Yours sincerely

A handwritten signature in black ink, appearing to read 'John Rowlands', written in a cursive style.

John Rowlands
Chairman