

The Penrith Farmers' & Kidd's PLC

Minutes of the General Meeting of the Company held on Monday 29th November 2021 at 10.00 am at the Hired Lad, Penrith

Present

Directors: Mr A Green (Chairperson of the General Meeting and Managing Director), Mr J Webb (Director and Company Secretary), Mrs L Lancaster (Director), Mrs K Milbourn (Director), Mr B Wharam (Chairman and Director) and Mr S Dunn (Director).

Proxies: Mr RD Calrow (for Mrs BE Calrow, Mr JD Kay, ACT Trust, RTK Trust, PJDK Account, Mrs IB Pennington, Mrs A Richardson, Mr ML Sykes, Mrs JL Thompson and Mr JLC Thompson), Mr G Cartmell (for Mr AB Cartmell and Mrs A Cartmell), Mr A Green (for numerous shareholders), Mr J Holliday (for Mr JM Holliday), Mr IC Lancaster (for Mrs HEM Robertson), Mrs L Lancaster (for Mr RH Earl and Miss ER Holme), Mrs K Milbourn (for Mr B Donald) and Mr M Mashiter (for Mr JC Prickett).

Mr D Dobson (for Mrs AM Dobson) and Mr K G Dudson (for Mrs E C Dudson) who did not attend the meeting.

Shareholders: Mrs JE Bailey, Mr AK Bell, Mr JA Bellas, Mr MM Bowman, Mr SJ Brough, Mr RD Calrow, Mrs D Cameron, Mr JA Cameron, Mr G Cartmell, Mr TE Cleasby, Mrs JM Ewin-Newhouse, Mr TW Fawcett, Mr MC Fisher, Mrs JA Graham, Mr J Graham, Mr RB Hasell-McCosh, Mr GW Hogarth, Mrs DI Holliday, Mr NW Holliday, Mr GE Ivinson, Mrs J James, Mr IC Lancaster, Mr G Monkhouse, Mr RC Morris, Mr K Stockdale, Ms AF Strong, Mr TV Sykes, Mr IA Turnbull, Mr CS Walker, Mr RN Westgarth, Mr JR Wharton, Mr ME Whittaker, Mr GM Wilson and Mrs JM Wood.

In attendance: Mrs K Parker (Baines Wilson LLP), Mrs J Mitchell and Miss G Bellas.

1. Welcome

Andrew Green gave an introduction and welcomed everyone to the General Meeting which had been convened by the directors pursuant to section 303 of the Companies Act 2006 following receipt of a requisition from certain shareholders.

It was noted that a quorum was present and the meeting was declared open.

2. Directors and other attendees

Andrew Green introduced fellow directors, Bernard Wharam, Joseph Webb, Lynne Lancaster, Katherine Milbourn and Stephen Dunn.

Kate Parker of Baines Wilson LLP, solicitors to the Company was also introduced.

3. Appointment of Chairman

Andrew Green advised that Bernard Wharam, although Chairman, would not be chair of the meeting in light of the business of the meeting.

Andrew Green proposed that he, being present and willing to do so, chair the meeting and the Directors confirmed their approval of that appointment.

4. Practicalities

Andrew Green confirmed a few housekeeping points and asked that no photographs be taken or recordings other than the meeting being recorded for the purposes of preparing the minutes.

5. Voting procedures and proxy position

Andrew Green advised that voting would be done by way of a poll on each of the resolutions put to the meeting and that to avoid disrupting the meeting the poll would be conducted at the end of the meeting.

Andrew Green advised that it would take some time to complete the poll procedure and therefore the results of the poll, including proxy votes would be announced via the Company's website as soon as practicable.

6. Notice

Andrew Green advised that the notice of the general meeting and explanatory notes were posted to shareholders on 9th November 2021. He proposed that the notice of the meeting be taken as read and this was unanimously agreed.

7. Address, Recommendation and Questions and Answers

Andrew Green briefly summarised the matters set out in the Circular and the reasons for the unanimous recommendation of the independent directors of the Company that shareholders vote against the resolutions proposed at the meeting.

Mr RD Calrow then addressed the shareholders.

This was followed by Question and Answers.

8. Resolutions

Andrew Green advised the next stage would be to vote on the resolutions which he formally proposed to the meeting. The resolutions were proposed as ordinary resolutions and require a simple majority to be passed.

9. Resolution to remove Bernard Wharam as Director

The first resolution put to the meeting was to remove Bernard Wharam from office as director of the Company with immediate effect.

10. Resolution to remove Stephen Dunn as Director

The second resolution put to the meeting was to remove Stephen Dunn from office as a director of the Company with immediate effect.

11. Resolution to appoint Robert Derek Calrow as a Director

The third resolution put to the meeting was to appoint Robert Derek Calrow as director of the meeting with immediate effect.

12. Poll

The poll commenced and then there was a pause to allow for the polling cards to be collected.

Andrew Green then declared the poll closed.

13. Concluding remarks

Andrew Green advised that the business of the meeting was concluded, thanked everyone for their interest and attendance and declared the meeting closed. He confirmed again that the results of the meeting would be posted on the website as soon as practicable.

There being no further business, the Chairperson closed the meeting at 11.10 a.m.

14. Results of the meeting

Resolutions 1 to 3 as set out in the Company's notice of general meeting dated 9 November 2021 were proposed on a poll but were not passed. The table below shows the results of the poll for each resolution.

	RESOLUTION	VOTES FOR	VOTES AGAINST	VOTES WITHHELD	TOTAL VOTES
1	THAT Bernard Wharam be removed from office as a director of the Company with immediate effect.	55,225	148,076	400	203,301
2	THAT Stephen Dunn be removed from office as a director of the Company with immediate effect.	78,625	124,461	615	203,086
3	THAT Robert Derek Calrow OBE be appointed as an additional director of the Company with immediate effect.	99,044	103,524	1133	202,568

Note: Where a proxy appointment gave discretion to the chairperson, the votes were included in the “Votes Against” column.

A handwritten signature in black ink, appearing to read 'A Green', with a stylized, cursive flourish at the end.

Andrew Green - Chairperson

Date: 29th November 2021