

The Penrith Farmers' & Kidd's PLC

Minutes of the 146th Annual General Meeting of the Company held on Friday 10th June 2022 at 10.30 am at Rheged, Penrith

Present

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

Proxies: Mr RD Calrow (for Mrs BE Calrow, Mr MN Haslam and Mrs IB Pennington), Mr G Cartmell (for Mr AB Cartmell and Mrs A Cartmell), Mr IC Lancaster (for Mrs HEM Robertson) and Mr B Wharam (for numerous shareholders).

Mr JR Holliday (for Mr JM Holliday) who did not attend the meeting.

Shareholders: Mr RD Calrow, Mr G Cartmell, Mr TE Cleasby, Mrs DI Holliday, Mrs JM James, Mr RJ Kenyon, Mr IC Lancaster, Mr RC Morris, Mr TV Sykes, Mr MS Veitch, Mr MW Veitch, Mr RN Westgarth, Mr JR Wharton and Mrs JM Wood.

In attendance: Mrs K Parker (Baines Wilson LLP), Mr I Bolton and Mr JD Rowlands (Representatives of Rulegale Nominees Limited) and Mrs J Mitchell.

1. Welcome

The Chairperson welcomed everyone to the 146th Annual General Meeting.

The Chairperson announced that Mr JD Rowlands was in attendance (Mr Rowlands being a shareholder within Rulegale Nominees Limited) and there were no objections.

2. Directors and other attendees

The Chairperson introduced fellow directors, Stephen Dunn, Katherine Milbourn, Ian Lancaster, Andrew Green, Joseph Webb and Lynne Lancaster.

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

3. Thank you to Stephen Dunn

The Chairperson issued a thank you to Stephen Dunn who retires from the Board by rotation and does not seek re-election.

4. Presentation

The Chairperson handed over to Andrew Green who gave a presentation to shareholders.

Andrew Green handed over to Joseph Webb who then talked through the headline figures of the annual results.

Questions were taken at the end of the presentation.

5. Resolutions

The Chairperson 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. The Chairperson 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.

6. Resolution 1 - to receive the Company's annual accounts for the financial year ended 31st December 2021 together with the directors' report and auditors' report on those accounts.

The Chairperson proposed that the resolution 1 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Joseph Webb. 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.

All in favour – resolution carried.

7. Resolution 2- to reappoint as a Director Mr Ian Callander Lancaster who retires by rotation and offers himself up for re-election.

Ian Lancaster gave a brief introduction to shareholders.

The Chairperson proposed that the resolution 2 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Ron Kenyon. The resolution was put to the meeting on a show of hands (Ian Lancaster abstaining from voting) and it was resolved that resolution 2 be passed as an ordinary resolution.

8. Resolution 3 - to reappoint Armstrong Watson LLP 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.

The Chairperson proposed that the resolution 3 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Katherine Milbourn. 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.

9. Concluding remarks

The Chairperson advised that the business of the meeting was concluded, thanked everyone for their interest and attendance and declared the meeting closed.

Bernard Wharam - Chairperson