

The Penrith Farmers' & Kidd's PLC

Minutes of the 147th Annual General Meeting of the Company held on Tuesday 20th June 2023 at 10.30 am in The Hired Lad, Agricultural Hall, Skirsgill, Penrith

Present

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

Proxies: Mr RD Calrow (for Mrs BE Calrow), Mr G Cartmell (for Mr AB Cartmell), and Mr B Wharam (for numerous shareholders).

Shareholders: Mrs JE Bailey, Mr SJ Brough, Mr RD Calrow, Mrs A Cartmell, Mr G Cartmell, Mrs JM Ewin-Newhouse, Mr RB Hasell-McCosh, Mr GW Hogarth, Mrs JM James, Mr JD Rowlands, Mr IA Turnbull, Mr MW Veitch and Mr RN Westgarth.

In attendance: Mrs K Parker (Knights plc), Mr I Bolton (Representative of Rulegale Nominees Limited), Mr J Lancaster and Mrs J Mitchell.

1. Welcome

Bernard Wharam welcomed everyone to the 147th Annual General Meeting. He announced that it would be his last AGM as Chairperson and that following the AGM Ian Lancaster would become Chair and Bernard would continue as a board member.

Bernard Wharam advised that Joseph Webb had offered his notice of resignation as an employee and Director which had been accepted. Joseph Webb will remain in his role based at Head Office until later in the year to ensure a correct handover of procedures takes place.

2. Directors and other attendees

Bernard Wharam introduced fellow directors, Ian Lancaster, Andrew Green, Joseph Webb and Lynne Lancaster and then went on to introduce the new Directors Robert Craig, John Robson and Julie Liddle who gave a short presentation.

Kate Parker of Knights plc, solicitors to the Company was also introduced.

3. Presentation

Bernard Wharam handed over to Andrew Green who gave a presentation to shareholders regarding future plans.

Questions were taken at the end of the presentation.

4. Resolutions

Bernard Wharam 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. Bernard Wharam 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 2022 together with the directors' report and auditors' report on those accounts.

Bernard Wharam proposed that the resolution 1 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Andrew Green. 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.

Resolution 2 - To declare a final dividend of £0.50 per share for the year ended 31 December 2022.

Bernard Wharam proposed that the resolution 2 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Derek Calrow. 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.

All in favour – resolution carried.

Resolution 3 - To reappoint as a Director Bernard Paul Henry Wharam who retires by rotation and offers himself up for re-election.

Bernard Wharam proposed that the resolution 3 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Ian Lancaster. 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.

All in favour – resolution carried.

Resolution 4 – To reappoint as a Director Robert Keith Craig who was appointed by the board since the last annual general meeting.

Bernard Wharam proposed that the resolution 4 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Stephen Brough. 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.

All in favour – resolution carried.

Resolution 5 - To appoint Robert Derek Calrow, who has consented to act, as a Director with effect from the end of the meeting.

Derek Calrow presented to the shareholders and answered questions.

Bernard Wharam proposed that the resolution 5 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Ian Lancaster. The resolution was put to the meeting on a show of hands and it was resolved that resolution 5 be passed as an ordinary resolution.

All in favour – resolution carried.

Resolution 6 - 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.

Bernard Wharam proposed that the resolution 6 set out in the Notice be approved as an ordinary resolution. The resolution was seconded by Derek Calrow. The resolution was put to the meeting on a show of hands and it was resolved that resolution 6 be passed as an ordinary resolution.

All in favour – resolution carried.

5. Concluding remarks

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

As the new Chairperson, Ian Lancaster thanked Bernard Wharam for chairing the Board and also thanked Joseph Webb for his valuable service.

The meeting was then declared closed.



Bernard Wharam - Chairperson