

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000, or an appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you sell or otherwise transfer, or have sold or otherwise transferred, all of your ordinary shares in McBride plc you should send this document and any enclosures as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, such documents should not be distributed, forwarded or transmitted into any jurisdiction in which to do so would constitute a breach of the relevant laws of such jurisdiction. If you sell or otherwise transfer, or have sold or otherwise transferred, only part of your holding, you should retain this document and any enclosures.



(Incorporated in England and Wales – No. 2798634)

Directors:

Jeff Nodland	(Chairman)
Chris Smith	(Chief Executive Officer)
Mark Strickland	(Chief Financial Officer)
Elizabeth McMeikan	(Senior Independent Non-Executive Director)
Alastair Murray	(Independent Non-Executive Director)
Regi Aalstad	(Independent Non-Executive Director)

Registered Office:

Middleton Way
Middleton
Manchester
M24 4DP

17 October 2023

Dear shareholder

Annual Report 2023 and Annual General Meeting

I am pleased to inform you that the 2023 Annual Report and Accounts of McBride plc (the 'Company') and the notice of the 2023 Annual General Meeting have now been published.

If you requested a printed copy of the Annual Report and Accounts, it is enclosed with this document. If you have been deemed to consent to receiving shareholder communications via our corporate website, please accept this letter as notification that the Annual Report and Accounts are now available to view at, and can be downloaded from, the 'Results Centre' tab of the 'Investors' section of our website at www.mcbride.co.uk. To access the document, you will need Adobe Acrobat Reader installed. Adobe Reader is free and available to download from the Adobe website. If you would like a printed copy of the Annual Report and Accounts, or would like to change the way we communicate with you, you can call the shareholder helpline number which can be found in the notes to the notice of the Annual General Meeting in this document.

Annual General Meeting

This year's Annual General Meeting (the 'AGM') will be held as a physical meeting at the registered office of McBride plc, Middleton Way, Middleton, Manchester M24 4DP on Monday 20 November 2023 at 2.00pm. The formal notice of AGM (the 'Notice') is set out on pages 3 and 7 of this document and contains the proposed resolutions on which you are invited to vote. Explanatory notes to the business to be considered are set out at Appendix 1 to this document. I would, however, draw your attention in particular to the following:

Remuneration-related business (Resolutions 3, 13, 14 and 15)

The Company's current Directors' Remuneration Policy was last approved by shareholders at the Annual General Meeting held in 2020. As required by company legislation, shareholders are this year invited to approve a new policy which is set out on pages 119 to 130 of the 2023 Annual Report and Accounts. The new policy, if approved by shareholders, will apply to Directors' remuneration from the date of the AGM until the Company's AGM held in 2026 unless shareholders approve a further new policy before then. The new policy is subject to a binding shareholder vote by ordinary resolution and is covered under Resolution 3.

The new policy sets out how the Company proposes to pay its Directors and includes details of the Company's approach to both remuneration and loss of office payments, as well as details of changes from the current policy. Further information can be found on page 8 of this document.

Payments will continue to be made to Directors and former Directors in accordance with the current policy until the new policy is approved by shareholders.

Remuneration-related business (Resolutions 3, 13, 14 and 15) continued

During 2023, the Remuneration Committee completed a detailed review of the key features of the current Remuneration Policy namely salary, benefits, annual bonus and long-term incentives (including associated performance conditions) in conjunction with its remuneration advisers, Alvarez & Marsal UK LLP. We consulted with our major shareholders to ensure that the Remuneration Policy meets their expectations in terms of quantum and driving executive management to deliver sustainable profitable growth for the Company.

The Company's current Long Term Incentive Plan was approved by shareholders on 20 October 2014 (the '2014 Plan'). In accordance with The Investment Association's Principles of Remuneration, awards cannot be granted after the tenth anniversary of the date of approval. Therefore, alongside the new policy, shareholders are also being invited to approve a revised Long Term Incentive Plan under which performance awards would be granted to key executives within the business (the '2023 LTIP'). Subject to shareholder approval at Resolution 13, this will replace the 2014 Plan save that the 2014 Plan will continue to apply to awards granted under its terms. Further information on the 2023 LTIP can be found on page 9 of, and in Appendix 2 to, this document. Certain minor changes are also proposed to the 2014 Plan to ensure that it aligns with the 2023 LTIP in a couple of areas. Further information on those amendments to the 2014 Plan can be found on page 9 of this document.

In addition, certain changes are required to the Company's 2020 Restricted Stock Unit Plan ('RSU Plan') to ensure that it can be operated in accordance with the new Directors' Remuneration Policy and to ensure that it aligns with the 2023 LTIP in a couple of areas. Further information on those amendments to the RSU Plan can be found on page 9 of this document.

Directors' Authority to Allot Shares (Resolution 16)

The Investment Association's guidelines on Directors' share allotment authority state that the Association's members will regard as routine any proposal at a general meeting to seek a general authority to allot an amount up to two-thirds of the existing share capital, provided that any amount in excess of one-third of the existing share capital is applied to fully pre-emptive offers only. In previous years, it has been the Company's practice to seek the maximum allotment authority permitted by the Investment Association's guidelines. However, following engagement with certain of the Company's non-UK shareholders during the year, the Board has concluded that, for the time being, it is in the best interests of the Company to limit its allotment authority to 5% of the Company's issued share capital. Further information can be found on page 10 of this document.

Dividends and B Share Redemptions

In accordance with the terms of the amended revolving credit facility (the 'RCF') announced on 29 September 2022 and as stated in our 2023 interim results, save with the consent of the RCF lenders, no dividends on ordinary shares will be paid to shareholders and there will be no redemptions of B shares prior to an 'exit event', being a change of control, refinancing of the RCF in full, prepayment and cancellation of the RCF in full, or upon the termination date of the RCF, being May 2026.

Appointing a proxy

Whether or not you propose to attend the AGM, I would encourage you to vote on each of the resolutions set out in the Notice by appointing a proxy to act on your behalf and by giving your voting instructions. I would strongly encourage you to appoint the Chair of the AGM as your proxy. This will ensure that your vote will be counted if ultimately you are (or any other proxy you might otherwise choose to appoint is) not able to attend the AGM for any reason. If you appoint the Chair of the AGM as your proxy, the Chair will vote in accordance with your instructions. If the Chair is given discretion as to how to vote, he or she will vote in favour of each of the resolutions in the Notice. Appointing a proxy will not prevent you from attending and voting in person on the day if you wish to do so. It is proposed that all resolutions will, once again, be put to the vote on a poll. You can appoint a proxy by:

- logging onto www.signalshares.com and submitting a proxy appointment online by following the instructions. If you have not previously done so, you will need to register to use this service. To do this, you will need your Investor Code which can be found on your share certificate or on any other recent shareholder communication; or
- submitting (if you are a CREST member) a proxy appointment electronically by using the CREST voting service.

If you would prefer to use a paper proxy form to appoint your proxy, you may request one from the Company's registrar, Link Group, by calling the shareholder helpline. Details of the helpline and further information on how to appoint a proxy to vote on your behalf are set out in the notes to the Notice.

In each case, your proxy appointment must be received at the address indicated in the notes to the Notice by no later than 2.00pm on Thursday 16 November 2023 to be valid.

Recommendation

The Board considers that each of the resolutions set out in the Notice are in the best interests of the Company and of its shareholders as a whole and unanimously recommends shareholders to vote in favour of them, as each of the Directors intends to do in respect of their own beneficial holdings (save in respect of those resolutions in which they are interested).

I would like to take this opportunity to thank you on behalf of the Board for your continued support, and look forward to seeing you at the AGM.

Yours faithfully

Jeff Nodland
Chairman

Notice of Annual General Meeting

Notice is hereby given that the thirtieth Annual General Meeting (the 'AGM') of the members of McBride plc (the 'Company') will be held at the registered office of McBride plc, Middleton Way, Middleton, Manchester M24 4DP on Monday 20 November 2023 at 2.00pm to transact the business set out below. Resolutions 1 to 16 below will be proposed as ordinary resolutions and Resolutions 17 to 19 will be proposed as special resolutions. Voting on all resolutions will be by way of poll.

1. To receive the Company's accounts for the financial year ended 30 June 2023, together with the Directors' reports and the independent auditor's report on those accounts.
2. To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) for the financial year ended 30 June 2023.
3. To approve the Directors' Remuneration Policy (as contained in the Directors' Remuneration Report for the financial year ended 30 June 2023).
4. To re-appoint Jeffrey (Jeff) Mark Nodland as a Director.
5. To re-appoint Christopher (Chris) Ian Charles Smith as a Director.
6. To re-appoint Mark Strickland as a Director.
7. To re-appoint Elizabeth (Liz) McMeikan as a Director.
8. To re-appoint Alastair Murray as a Director.
9. To re-appoint Regi Aalstad as a Director.
10. To re-appoint PricewaterhouseCoopers LLP as auditor of the Company.
11. To authorise the Audit and Risk Committee of the Board of Directors to determine the auditor's remuneration.
12. That, from the date of this Resolution until the close of business on 31 December 2024 or, if earlier, the conclusion of the Company's Annual General Meeting to be held in 2024, the Company and all companies which are its subsidiaries at any time during such period are authorised to:
 - a) make donations to political parties and/or independent election candidates;
 - b) make donations to political organisations other than political parties; and
 - c) incur political expenditure,up to an aggregate total amount of £50,000, with the amount authorised for each of the heads a) to c) above being limited to the same total. Any such amounts may comprise sums paid or incurred in one or more currencies. Any sum paid or incurred in a currency other than sterling shall be converted into sterling at such rate as the Board of Directors may decide is appropriate. Terms used in this Resolution have, where applicable, the meanings that they have in Part 14 of the Companies Act 2006 on "Control of political donations and expenditure".
13. That the McBride plc 2023 Long Term Incentive Plan (the 'LTIP'), the principal terms of which are summarised in Appendix 2 to this Notice and the draft rules of which are produced to the meeting and initialled by the Chair of the meeting for the purpose of identification, is approved and the Directors are authorised to:
 - a) do all acts and things which they may consider necessary or expedient to implement and operate the LTIP; and
 - b) adopt further plans based on the LTIP, but modified to apply in any overseas jurisdictions to take account of local tax, exchange control or securities laws, provided that any ordinary shares made available under any such further plans are treated as counting against the limits on individual or overall participation in the LTIP.
14. To approve the amendments to the rules of the McBride plc 2020 Restricted Share Unit Plan, in the form produced to the meeting and initialled by the Chair of the meeting for the purposes of identification (and a summary of which is set out in the Explanatory Notes to this Notice).
15. To approve the amendments to the rules of the McBride plc 2014 Long Term Incentive Plan, in the form produced to the meeting and initialled by the Chair of the meeting for the purposes of identification (and a summary of which is set out in the Explanatory Notes to this Notice).
16. That the Directors are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares ('Allotment Rights'), but so that:
 - a) the maximum amount of shares that may be allotted or made the subject of Allotment Rights under this authority are shares with an aggregate nominal value of £870,076;
 - b) this authority shall expire at the close of business on 31 December 2024 or, if earlier, on the conclusion of the Company's Annual General Meeting to be held in 2024;
 - c) the Company may make any offer or agreement before such expiry which would or might require shares to be allotted or Allotment Rights to be granted after such expiry and the Directors may allot shares or grant Allotment Rights under any such offer or agreement as if the authority had not expired; and
 - d) all authorities vested in the Directors on the date of this Notice to allot shares or to grant Allotment Rights that remain unexercised at the commencement of this meeting are revoked.

Notice of Annual General Meeting continued

17. That, subject to the passing of Resolution 16 in this Notice, the Directors are empowered pursuant to sections 570 and 573 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash, pursuant to the authority conferred on them by Resolution 16 in this Notice and/or by way of a sale of treasury shares as if section 561 of that Act did not apply to any such allotment, provided that this power is limited to:
- a) the allotment of equity securities in connection with any rights issue or open offer (each as referred to in the Financial Conduct Authority's Listing Rules) or any other pre-emptive offer that is open for acceptance for a period determined by the Directors to the holders of ordinary shares on the register on any fixed record date in proportion to their holdings of ordinary shares (and, if applicable, to the holders of any other class of equity security in accordance with the rights attached to such class), subject in each case to such exclusions or other arrangements as the Directors may deem necessary or appropriate in relation to fractions of such securities, the use of more than one currency for making payments in respect of such offer, treasury shares, any legal or practical problems in relation to any territory or the requirements of any regulatory body or any stock exchange; and
 - b) the allotment of equity securities (other than pursuant to paragraph 16(a) above) with an aggregate nominal value of £870,076,
- and shall expire on the revocation or expiry (unless renewed) of the authority conferred on the directors by Resolution 16 in this Notice, save that, before the expiry of this power, the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities under any such offer or agreement as if the power had not expired.
18. That the Company is generally and unconditionally authorised pursuant to section 701 of the Companies Act 2006 to make market purchases (as defined in section 693(4) of that Act) of ordinary shares in its capital on such terms and in such manner as the Directors may from time to time determine, provided that:
- a) the maximum aggregate number of ordinary shares which may be purchased under this authority is 17,401,528;
 - b) the minimum price (exclusive of expenses) which may be paid for such an ordinary share shall be its nominal value;
 - c) the maximum price (exclusive of expenses) which may be paid for such an ordinary share shall be an amount equal to the higher of (i) 105% of the average of the middle market quotations for an ordinary share in the Company derived from the London Stock Exchange Daily Official List for the five business days immediately prior to the day on which such share is contracted to be purchased and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venue where the market purchases by the Company are carried out;
 - d) unless previously renewed, revoked or varied, this authority shall expire at the close of business on 31 December 2024 or, if earlier, at the conclusion of the Company's Annual General Meeting to be held in 2024; and
 - e) before this authority expires, the Company may enter into a contract to purchase ordinary shares that would or might require a purchase to be completed after such expiry and the Company may purchase ordinary shares pursuant to any such contract as if this authority had not expired.
19. That a general meeting of the Company (other than an Annual General Meeting) may be called on not less than 14 clear days' notice.

By order of the Board

Glenda MacGeekie

Chief Legal Officer and Company Secretary

17 October 2023

Registered Office:

Middleton Way

Middleton

Manchester

M24 4DP

Registered in England and Wales number 2798634

Notes

1. Right to appoint a proxy

A member who is entitled to attend and vote at the AGM is entitled to appoint another person, or two or more persons in respect of different shares held by him/her, as his/her proxy to exercise all or any of his/her rights to attend and to speak and vote at the meeting. A proxy need not be a member of the Company.

2. Entitlement to vote

The Company hereby specifies that, to have the right to attend and vote at the AGM (and also for the purpose of calculating how many votes a person entitled to attend and vote may cast), a person must be entered on the Company's register of members as the holder of ordinary shares in the Company by the close of business on Thursday 16 November 2023 or, if the meeting is adjourned, by the time which is not more than 48 hours (excluding non-working days) before the time of the adjourned meeting. Changes to entries on the register after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting. The right to attend and vote at the AGM is subject to the Company's articles of association.

3. Attendance at the meeting

A member wishing to attend and vote at the AGM in person should arrive prior to the time fixed for its commencement. A member that is a corporation can only attend and vote at the meeting in person through one or more representatives appointed in accordance with section 323 of the Companies Act 2006. Any such representative should bring to the meeting written evidence of his or her appointment, such as a certified copy of a board resolution of, or a letter from, the corporation concerned confirming the appointment. Any member wishing to vote at the AGM without attending in person or (in the case of a corporation) through its duly appointed representative must appoint a proxy to do so.

4. Means of appointing a proxy

Members are encouraged to appoint the Chair of the AGM as their proxy irrespective of whether or not they propose to attend. This will ensure that the member's vote will be counted if ultimately the member (or any other proxy the member might otherwise appoint) is not able to attend on the day for any reason. If a member appoints the Chair of the meeting as his or her proxy, the Chair will vote in accordance with the member's instructions. If the Chair is given discretion as to how to vote, he or she will vote in favour of each of the resolutions set out in the Notice. Appointing a proxy will not prevent a member from attending and voting in person.

A member can appoint a proxy by any of the following methods:

- a) By submitting a proxy appointment online – A member may appoint a proxy online by registering for a share portal account via the website of Link Group at **www.signalshares.com**. To register for a share portal account, a member will need his or her Investor Code (IVC), which can be found on his or her share certificate or on any other recent shareholder communication. Once registered, a member will be able to appoint a proxy online immediately. To be a valid proxy appointment, the member's electronic message confirming the details of the appointment completed in accordance with the relevant instructions must be transmitted so as to be received by no later than 2.00pm on Thursday 16 November 2023 or, if the meeting is adjourned, by the time which is not more than 48 hours (excluding non-working days) before the time of the adjourned meeting; or
- b) By submitting a proxy appointment via CREST – Members who hold their shares in uncertificated form may use the "CREST electronic proxy appointment service" to appoint a proxy electronically, as explained in Note 5 below; or
- c) By completing and returning a paper form of proxy – A member may appoint a proxy by completing and returning a paper proxy form. Members who would like a paper proxy form may request one from the Company's registrars by calling the helpline number provided in Note 6 below. To be valid, a paper proxy form must be completed in accordance with the instructions that accompany it and then delivered by post or by hand (during normal business hours) so as to be received by the Company's registrar, Link Group, at Central Square, 29 Wellington Street, Leeds, LS1 4DL, by no later than 2.00pm on Thursday 16 November 2023 or, if the meeting is adjourned, by the time which is not more than 48 hours (excluding non-working days) before the time of the adjourned meeting.

Any power of attorney or other authority under which an appointment of proxy is executed (or a notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of that power or authority) must, unless previously registered with the Company, be received at the relevant address specified in these notes for receipt of such proxy appointment by the latest time indicated for receipt of such proxy appointment.

5. CREST members

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK and International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) no later than 2.00pm on Thursday 16 November 2023 or, if the meeting is adjourned, by the time which is not more than 48 hours (excluding non-working days) before the time of the adjourned meeting. For this purpose, the time of the message's receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the issuer's agent is first able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK and International Limited does not make available special procedures in CREST for transmitting any particular messages. Normal system timings and limitations will therefore apply in relation to the input of a CREST Proxy Instruction. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time.

In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST Proxy Instruction as invalid.

6. Member helpline

A member who has queries about his or her shareholding, voting, the appointment of a proxy or who requires any other assistance can contact the Company's registrar, Link Group, by sending an email to enquiries@linkgroup.co.uk. Alternatively, members can call the registrar's helpline on 0371 664 0300. Calls to this number will be charged at the standard geographic rate and will vary by provider. Callers from outside the UK should dial +44 371 664 0300. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open from 9.00am to 5.30pm, Monday to Friday (excluding public holidays in England and Wales).

7. Nominated persons

Any person to whom this Notice is sent who is currently nominated by a member of the Company to enjoy information rights under section 146 of the Companies Act 2006 (a 'Nominated Person') may, under an agreement with the member by whom he or she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy at the AGM. If a Nominated Person has no such right or does not wish to exercise it, he or she may, under any such agreement, have a right to give instructions to the member concerned as to the exercise of voting rights. The statement of the rights of members in relation to the appointment of a proxy in Note 1 above does not apply to a Nominated Person. Such rights can only be exercised by the member concerned.

8. Total number of shares and voting rights

As at 12 October 2023 (being the last practicable day prior to the publication of this document) the Company's issued share capital consisted of 174,015,287 ordinary shares of 10p each (excluding ordinary shares held in treasury) with each ordinary share carrying the right to one vote and 665,888,258 non-cumulative redeemable preferences shares of 0.1 pence each ('B Shares'). B Shares have no voting rights except at any general meeting at which a resolution to wind up the Company is to be considered.

As at 12 October 2023, the Company held 42,041 ordinary shares of 10p each in treasury. Such shares carry no voting rights. Therefore, as at that date, the total voting rights in the Company were 174,015,287.

9. Website publication of audit concerns

It is possible that, pursuant to members' requests made in accordance with section 527 of the Companies Act 2006, the Company will be required to publish on its website a statement setting out any matter that the members concerned propose to raise at the meeting relating to the audit of the Company's latest accounts or any circumstances connected with the Company's former auditor ceasing to hold office since the Company's previous Annual General Meeting. The Company cannot require the members concerned to pay its expenses in complying with relevant sections of the Act. The Company must forward any such statement to its auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any such statement.

10. Right to ask questions

Each member attending the meeting has the right to ask questions relating to the business being dealt with at the meeting which, in accordance with section 319A of the Companies Act 2006 and subject to some exceptions, the Company must cause to be answered.

11. Availability of information

Information relating to the meeting which the Company is required by the Companies Act 2006 (including information required by section 311A) to publish on a website in advance of the meeting may be viewed at www.mcbride.co.uk. Copies of the directors' service contracts or letters of appointment (as relevant) are available for inspection during usual business hours on any weekday (Saturday, Sunday and public holidays excluded) at the registered office of the Company.

Copies of the draft rules of the proposed McBride plc 2023 Long Term Incentive Plan and the draft amended rules of the McBride plc 2020 Restricted Share Unit Plan and the McBride plc 2014 Long Term Incentive Plan will be available for inspection at the place of the Annual General Meeting for at least 15 minutes before the start of, and during, the meeting and on the National Storage Mechanism from the date this document is sent to members.

12. Electronic communications

A member may not use any electronic address provided by the Company in this document or with any proxy appointment form or in any website for communicating with the Company for any purpose in relation to the AGM other than as expressly stated in it.

13. Poll voting

The Chair of the AGM intends to put all resolutions contained in this Notice to a vote on a poll. This will result in a more accurate reflection of the views of members by ensuring that every vote is recognised, including the votes of those members who are unable to attend but who have appointed a proxy for the meeting. On a poll, each member has one vote for every share held.

Annual General Meeting Location

McBride plc registered office

Middleton Way
Middleton
Manchester
M24 4DP

Telephone: +44 (0)161 653 9037

Appendix 1

Explanatory notes to the business of the AGM

Resolution 1: Receipt of the Report and accounts

The Companies Act 2006 requires the directors of a public company to lay before the company in general meeting copies of the directors' reports, the independent auditor's report and the audited financial statements of the company in respect of each financial year. In accordance with best practice, the Company proposes an ordinary resolution to receive its audited accounts and reports for the financial year ended 30 June 2023 (the '2023 Annual Report').

Resolution 2: Approval of the Directors' Remuneration Report

In accordance with the Companies Act 2006, shareholders are invited to approve the Directors' Remuneration Report for the financial year ended 30 June 2023. The Directors' Remuneration Report can be found on pages 115 to 118 and pages 131 to 145 of the 2023 Annual Report. For the purposes of this resolution, the Directors' Remuneration Report does not include the part of the report containing the Directors' Remuneration Policy, the approval of which is the subject of a separate resolution this year (Resolution 3). The vote on Resolution 2 is advisory only and the Directors' entitlement to remuneration is not conditional on its being passed.

Resolution 3: Approval of the Directors' Remuneration Policy

The Company is required to seek shareholder approval of its Directors' Remuneration Policy at least every three years from the date of its approval, unless it wishes to change the approved policy within the three-year period, in which case it must put the revised policy to a shareholder vote and receive shareholder approval before it can implement such revised policy. The current Directors' Remuneration Policy was last approved by shareholders at the Company's Annual General Meeting held in 2020. Accordingly, shareholders are this year invited to approve a new Directors' Remuneration Policy. The proposed new policy is set out on pages 119 to 130 of the 2023 Annual Report. If approved by shareholders, it will apply for up to three years. The new policy sets out how the Company proposes to pay its Directors and includes details of the Company's approach to recruitment remuneration and loss of office payments, as well as details of changes from the current policy. Further details regarding the rationale for the proposed changes are contained in the statement of the Remuneration Committee chair on pages 115 to 118 of the 2023 Annual Report. The vote on Resolution 3 is binding and, if passed, will mean that the Directors can only make remuneration payments in accordance with the approved policy unless an amendment to that policy authorising the Company to make such payments has been approved by a separate shareholder resolution. If shareholders do not approve the proposed new policy, the Company will, if and to the extent permitted by company legislation, continue to make payments to its Directors in accordance with the current policy.

Resolutions 4 to 9: Re-appointment of Directors

Resolutions 4 to 9 relate to the retirement and re-appointment of the Company's Directors. The Company's Articles of Association require the retirement at each Annual General Meeting of any Director who has been a Director at each of the preceding two Annual General Meetings and who was not appointed or re-appointed by the Company in general meeting at, or since, either such meeting. Notwithstanding the provisions of the Company's Articles of Association, the Board has determined that each of the Directors shall retire from office at the AGM in line with the best practice recommendations of the Financial Reporting Council's UK Corporate Governance Code. Each of them intends to stand for re-appointment by the shareholders.

The performance of the Board as a whole, as well as the contribution made by the individual Non-Executive Directors, has been reviewed during the course of the year. Further details of the evaluation process are set out on pages 103 to 104 of the 2023 Annual Report.

After considering this evaluation, the Chairman of the Board considers that the Independent Non-Executive Directors continue to exercise independent and objective judgement and that all of the Directors continue to make a positive contribution and to demonstrate commitment to their roles and that their respective skills complement each other to enhance the overall operation of the Board. Biographies of each of the Directors are available at Appendix 3 to this document. It is the Board's view that the biographies illustrate why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

Resolutions 10 and 11: Re-appointment and remuneration of auditor

The Company is required to appoint or re-appoint auditors at each Annual General Meeting at which its audited accounts and reports are presented to shareholders. On the recommendation of the Audit and Risk Committee, the Board is proposing to shareholders the re-appointment of PricewaterhouseCoopers LLP as the Company's auditor for the financial year commencing on 1 July 2023.

Resolution 10, therefore, proposes PricewaterhouseCoopers LLP's re-appointment as auditor to hold office until the Company's next Annual General Meeting at which its accounts are laid before shareholders. Resolution 11 authorises the Audit and Risk Committee to agree the auditor's remuneration.

The Audit and Risk Committee has confirmed to the Board that its recommendation is free from third party influence and that no restrictive contractual provisions have been imposed on the Company limiting the choice of auditor.

Resolution 12: Authorisation of political donations and expenditure

Subject to limited exceptions, Part 14 of the Companies Act 2006 imposes restrictions on companies making political donations to any political party or other political organisation or to any independent election candidate or incurring political expenditure unless they have been authorised to do so at a general meeting. It has always been the Company's policy that it does not make political donations nor incur political expenditure. This remains the case. Nevertheless, the Companies Act 2006 includes broad and ambiguous definitions of the terms "political donation" and "political expenditure" which may apply to some normal business activities which would not generally be considered to be political in nature.

As in previous years, the Board considers that it would be prudent to obtain shareholder approval to make donations to political parties, political organisations and independent election candidates and to incur political expenditure up to the limit specified in the resolution. As is common practice among many UK public companies, this authority is sought as a precautionary measure only to guard against any inadvertent breach of the statutory restrictions. The Board confirms that it has no intention of making any political donations, incurring political expenditure nor entering into party political activities.

Resolution 13: Approval of the 2023 Long Term Incentive Plan ('2023 LTIP')

The purpose of this ordinary resolution is to seek shareholders' approval for the adoption of a new Long Term Incentive Plan, the 2023 LTIP, to replace the existing 2014 Long Term Incentive Plan, which expires on 20 October 2024. The 2023 LTIP will be used to grant conditional awards or options to Executive Directors and other senior management throughout the Group. The Board believes that the 2023 LTIP will help attract, retain and motivate Executive Directors and senior management without being excessive, and will align executives with both the long-term interests of shareholders and delivery on the Group's agreed strategic objectives. The 2023 LTIP Rules are available from the Company Secretary and will be made available before, and during, the meeting. The 2023 LTIP is similar to the 2014 Plan and a summary of the principal terms of the 2023 LTIP is set out in Appendix 2 to this document.

Subject to shareholder approval at the AGM, the first awards under the 2023 LTIP are intended to be made in 2024 following the publication of the results for the year ended 30 June 2024. Awards are expected to be made in the form of conditional awards, in line with previous practice. It is intended that the Group Chief Executive Officer will receive an LTIP award representing 125% of annual salary and the Group Chief Financial Officer will receive an award representing 110% of annual salary. All awards granted to Executive Directors under the 2023 LTIP will be subject to the satisfaction of performance conditions that the Remuneration Committee will set to ensure that they are sufficiently demanding to drive performance and only vest for stretching performance. Details of the operation of the LTIP are set out on page 123 of the 2023 Annual Report.

Resolution 14: Approval of amendments to the McBride plc 2020 Restricted Share Unit Plan ('RSU Plan')

The rules of the McBride plc 2020 Restricted Share Unit Plan were approved by shareholders at the Annual General Meeting in 2020. The Company is now seeking approval for amendments to those rules to ensure that the RSU Plan is consistent with, and can be operated in accordance with, the new Directors' Remuneration Policy that is the subject of Resolution 3 and the 2023 LTIP that is the subject of Resolution 13. In summary, those amendments are:

- a) to increase the limit on the value of shares over which a Normal Award may be granted to an employee in respect of any financial year to 30% of their annual base salary (from 15% as currently provided in the RSU Plan rules);
- b) to amend the method by which the market value of shares may be determined for the purposes of the relevant individual limits applicable to Normal Awards and One-Off Awards such that the Remuneration Committee may determine that such market value will be determined by reference to a date prior to the dealing day before the date of grant;
- c) to amend the definition of shares that can be used in connection with the RSU Plan to include shares in the Company or other securities representing such shares in the Company; and
- d) to allow adjustments to the number, nature or class of shares or other securities subject to an award in the event of a variation of share capital of the Company or a demerger, special dividend or other similar event which affects the market price of shares (or other securities) to a material extent.

Resolution 15: Approval of amendments to the McBride plc 2014 Long Term Incentive Plan ('2014 Plan')

The rules of the McBride plc 2014 Long Term Incentive Plan were approved by shareholders at the Annual General Meeting in 2014. The Company is now seeking approval for amendments to those rules to ensure that the 2014 Plan is consistent with the 2023 LTIP that is the subject of Resolution 13. In summary, those amendments are:

- a) to amend the definition of shares that can be used in connection with the 2014 Plan to include shares in the Company or other securities representing such shares in the Company; and
- b) to allow adjustments to the number, nature or class of shares or other securities subject to an award in the event of a variation of share capital of the Company or a demerger, special dividend or other similar event which affects the market price of shares (or other securities) to a material extent.

Appendix 1

Explanatory notes to the business of the AGM continued

Resolution 16: Authority to allot ordinary shares

The Directors currently have a general authority to allot new shares in the Company and to grant rights to subscribe for, or convert any securities into, shares. This authority is, however, due to expire at the AGM and the Board would like to seek a new authority to provide the Directors with flexibility to allot new shares and grant rights up until the Company's next Annual General Meeting.

The proposed authority, if granted, will provide the Directors with the flexibility to allot (and grant rights over) new shares in the Company in any circumstances up to a maximum aggregate nominal amount of £870,076. This amount represents approximately 5% of the Company's issued ordinary share capital (excluding treasury shares) as at 12 October 2023 (being the latest practicable date prior to publication of this document). The Company held 42,041 shares in treasury as at that date, representing approximately 0.024% of the Company's issued ordinary share capital.

The Directors do not have any present intention to exercise this authority, however the Board considers it prudent to have the flexibility that it provides to enable the Directors to respond to any appropriate opportunities that may arise. If granted, this authority will expire at the close of business on 31 December 2024 or, if earlier, on the conclusion of the Company's next Annual General Meeting.

The Investment Association's guidelines on Directors' allotment authority state that the Association's members will regard as routine any proposal at a general meeting to seek a general authority to allot an amount up to two-thirds of the existing share capital, provided that any amount in excess of one-third of the existing share capital is applied to fully pre-emptive offers only. In previous years, it has been the Company's practice to seek the maximum allotment authority permitted by the Investment Association's guidelines. However, following engagement with certain of the Company's non-UK shareholders during the year, the Board has concluded that, for the time being, it is in the best interests of the Company to limit the authority to 5% of the Company's issued share capital.

Resolution 17: Power to allot ordinary shares for cash free from statutory rights of pre-emption

Resolution 17 is a special resolution which, if passed by shareholders, will enable the Directors to allot equity securities (which means ordinary shares, or rights to subscribe for, or to convert securities into, ordinary shares) in the Company, and/or to sell any ordinary shares out of treasury, for cash, without first offering those equity securities to existing shareholders in proportion to their existing holdings.

In November 2022, the Pre-Emption Group revised its Statement of Principles on the Disapplication of Pre-emption Rights. The revised Principles make a number of changes designed to improve capital raising processes for publicly traded companies by, among other matters, increasing the "routine" disapplication thresholds and introducing new supplemental disapplication thresholds.

The Board has carefully considered the increased and supplemental thresholds available under the revised Principles, and has concluded that, for the time being, it continues to be in the best interests of the Company and its shareholders to seek a disapplication power similar in both scope and level to that sought by the Company in previous years.

Accordingly, if passed by shareholders, this resolution will permit the Board to allot ordinary shares for cash on a non-pre-emptive basis both in connection with a rights issue or similar pre-emptive issue and, otherwise than in connection with any such issue, up to a maximum nominal amount of £870,076. This amount represents approximately 5% of the Company's issued ordinary share capital (excluding treasury shares) as at 12 October 2023 (being the latest practicable date prior to publication of this document). This resolution will permit the Board to allot ordinary shares for cash on a non-pre-emptive basis, up to the specified level, in any circumstances.

The Directors do not have any present intention of exercising this power but believe that it is in the best interests of shareholders to have the flexibility, in those limited circumstances, to allot shares or to sell treasury shares for cash.

The Board confirms that, in exercising this power, it will follow the shareholder protections and features set out in Part 2B of the Pre-Emption Group's Statement of Principles.

Resolution 18: Authority to purchase own shares

This special resolution, if passed, will authorise the Company to make market purchases of its own ordinary shares up until the close of business on 31 December 2024 or, if earlier, the conclusion of the Company's Annual General Meeting to be held in 2024, subject to specific conditions relating to price and volume.

The maximum number of ordinary shares which may be purchased under this authority is 17,401,528, representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 12 October 2023 (being the latest date prior to publication of this document).

The minimum price which could be paid for a share would be its nominal value and the maximum price would be an amount equal to the higher of (i) 105% of the average of the middle market quotations for an ordinary share in the Company derived from the London Stock Exchange Daily Official List for the five business days immediately prior to the day on which such share is contracted to be purchased and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venue where the market purchases by the Company are carried out. In each case, the minimum and maximum prices exclude expenses.

The Directors have no present intention of exercising this authority but wish to have the flexibility to do so in the future. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange. Any shares purchased will be either cancelled and the number of shares in issue reduced accordingly or held as treasury shares in accordance with company legislation. Shares held in treasury can be cancelled, sold for cash or, in appropriate circumstances, used to meet obligations under long-term incentive schemes. Any such decision will be made by the Directors at the time of purchase on the basis of the shareholders' best interests.

This authority would be used only after careful consideration by the Directors, having taken into account market conditions prevailing at the time and the business needs and investment demands of the Company. Additionally, the Directors would only utilise the authority if they are satisfied that doing so would result in an increase in earnings per share and that it is in the best interests of shareholders generally.

As at 12 October 2023, there were options or rights outstanding to subscribe for 7,666,581 new ordinary shares in the Company. This represented 4.41% of the Company's issued ordinary share capital (excluding treasury shares) at that date and would represent 5.51% of the Company's issued ordinary share capital (excluding treasury shares) if the Company's existing authority and that being sought had been exercised in full at that date.

Resolution 19: Authority for calling general meetings on shorter notice

The Company currently has the power under its Articles of Association to call a general meeting (other than an Annual General Meeting) on not less than 14 clear days' notice and would like to preserve this ability. In order to do so, shareholders must first approve the calling of such general meetings on shorter notice.

This special resolution seeks such shareholder approval. The shorter notice would not be used as a matter of routine for general meetings, but only when the flexibility is merited by the business of the meeting (such as time sensitive matters) and in circumstances where it is to the advantage of the shareholders as a whole. If given, this authority will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

Appendix 2

Summary of the principal terms of the McBride plc 2023 Long Term Incentive Plan

1. Operation

The Remuneration Committee will supervise the operation of the McBride plc 2023 Long Term Incentive Plan (in the remainder of this Appendix 2 referred to as the LTIP).

2. Eligibility

Any employee (including an Executive Director) of McBride plc (the 'Company') or any employee of its subsidiaries will be eligible to participate in the LTIP at the discretion of the Remuneration Committee and, in the case of a Director, where permitted by the Directors' Remuneration Policy.

3. Form of Awards

Awards under the LTIP may be in the form of:

- A conditional right to acquire shares in the Company or other securities representing such shares in the Company ('Shares') ('Conditional Award'); or
- An option to acquire Shares at any option price or, if no determination as to price is made, at no cost to the participant ('Option').

Conditional Awards and Options are together referred to as 'Awards' and each an 'Award'.

4. Grant of Awards

Awards may only be granted within the six weeks following (i) the approval of the LTIP by the Company's shareholders; or (ii) the dealing day after the announcement of the Company's financial results for any period, or (iii) the dealing day after any day on which a restriction on the grant of Awards is lifted, or on any day on which the Remuneration Committee determines that exceptional circumstances exist.

5. Performance Conditions

Unless the Remuneration Committee determines otherwise, Awards will be subject to the satisfaction of one or more performance conditions which will determine the proportion (if any) of the Award which will vest following the end of a performance period. Awards granted to Executive Directors of the Company must be subject to performance conditions where required by the Directors' Remuneration Policy, and must vest no earlier than the third anniversary of the grant date. A performance condition may be amended if an event occurs which causes the Remuneration Committee to consider that an amended performance condition would be more appropriate. Any amended performance condition would not be materially less difficult to satisfy. Irrespective of whether and to what extent any performance condition has been satisfied, the Remuneration Committee has discretion to cancel, reduce or increase the extent to which an Award would otherwise vest or remain vested and impose any other condition on the vesting of an Award, in circumstances the Remuneration Committee considers exceptional. In doing so, it may take into account any factors it considers relevant (including the performance of the Company, any other Group Company or the Participant).

6. Individual Limits

Awards will not be granted to a participant under the LTIP over Shares with a market value (as determined by the Remuneration Committee) in excess of 200% of base salary in respect of any financial year or, if greater, the maximum percentage of salary for Awards to Executive Directors provided for in the Directors' Remuneration Policy.

7. Term of Awards

Awards may be granted over newly issued Shares, treasury Shares or Shares purchased in the market. Awards are not transferable (other than on death). No payment will be required for the grant of an Award. Awards will not form part of pensionable earnings.

8. Dividend equivalents

A participant may be entitled to additional Shares and/or cash (as the Remuneration Committee may decide) based on the value of dividends paid on vested Shares to which his/her Award relates.

9. Limits

The LTIP is subject to the following overall limits:

- In any ten-year period, the number of new Shares which may be issued under the LTIP and under any other discretionary share plan adopted by the Company may not exceed 5% of the issued ordinary share capital of the Company from time to time; and
- In any ten-year period, the number of new Shares which may be issued under the LTIP and under any other employees' share plan adopted by the Company may not exceed 10% of the issued Ordinary Share capital of the Company from time to time. Treasury Shares will be treated as newly issued for the purpose of these limits until such time as guidelines published by institutional investor representative bodies determine otherwise. Existing shares, other than treasury Shares (for example, Shares purchased in the market by an employee benefit trust established by the Company) will not count towards these dilution limits.

10. Reduction and Clawback

The Remuneration Committee may in its absolute discretion, determine before the third anniversary of the vesting of an Award or, if later, before the publication of the Company's audited accounts for the third financial year immediately following the end of the period over which performance is measured for the purpose of any performance condition, that either an unvested Award will be reduced or cancelled or the participant must repay to the Company by way of clawback an amount in cash up to the aggregate value of the shares subject to the Award that vested. The circumstances that would result in the Remuneration Committee determining to reduce or cancel an Award before vesting or to clawback an amount of cash on shares that have vested include but are not limited to:

- a material misstatement in the financial results of the Company;
- an act of negligence or gross misconduct by the participant;
- any calculation in connection with the Award or any assessment of any performance condition or any other condition imposed on the Award was based on an error, or inaccurate or misleading information or assumptions;
- the Company suffers material damage to its business or reputation which is at least partly due to a failure in the management of the Company and the participant made a material and direct contribution to such failure;
- the Company has suffered an instance of corporate failure that has resulted in the appointment of a liquidator or administrator or the Company reaching a compromise arrangement with its creditors;
- a material downturn in financial or operational performance due to a failure in the management of the Company and the participant made a material and direct contribution to such failure;

- failure to protect the interests of employees or customers and the Committee determines that the Participant made a material and direct contribution to such failure.

11. Vesting and Exercise

Awards that are subject to performance conditions will normally vest as soon as practicable after the end of any performance period (or such other date as the Remuneration Committee determines) and then only to the extent that any performance condition has been satisfied. Options will then normally be exercisable until the tenth anniversary of the grant date. The vesting of a Conditional Award or the exercise of an Option is subject to obtaining any necessary approvals or consents from the Financial Conduct Authority, the Company's share dealing policy and any other applicable laws or regulations. Any Shares that are to be issued or transferred (as appropriate) to a participant in respect of a vested Award or an exercised Option will be issued or transferred (as appropriate) within 30 days of the date of vesting or exercise (as appropriate).

12. Holding Period

After an Award vests a participant may be required to hold the net vested number of Shares for a holding period determined by the Remuneration Committee. A holding period will apply to Awards held by any Executive Director where required by the Directors' Remuneration Policy.

13. Cessation of Employment

If a participant dies, an unvested Award will vest as soon as reasonably practicable after the participant's death to the extent that the Remuneration Committee determines by applying any performance conditions at that time and a pro rata reduction to reflect the period of time that has elapsed since the Award was granted until the date of death. The Remuneration Committee can decide to pro-rate an Award to a lesser extent (including as to nil) if it regards it as appropriate to do so in the circumstances. Where Awards vest in these circumstances, Options will normally be exercisable for 12 months after vesting.

If a participant ceases to be employed by the Group by reason of ill-health, injury, disability, redundancy, retirement with the agreement of the Remuneration Committee sale of the entity that employs them out of the Group or for any other reason at the Remuneration Committee's absolute discretion, a participant's unvested Award will continue until the normal vesting date unless the Remuneration Committee determines that the Award will vest on or following the date on which the participant ceases to be employed by the Group. The Remuneration Committee will decide the extent to which an unvested Award vests in these circumstances, by applying any performance conditions at the end of any performance period or, as appropriate, at the date on which the participant ceases to be employed by the Group and a pro rata reduction to reflect the period of time that has elapsed since the Award was granted until the date on which the participant ceases to be employed by the Group. The Remuneration Committee can decide to pro-rate an Award to a lesser extent (including as to nil) if it regards it as appropriate to do so in the circumstances. Where Awards vest in these circumstances, Options will normally be exercisable for six months after vesting.

If a participant ceases employment with the Group in any other circumstances, an unvested Award shall lapse on the date on which the participant ceases employment. If a participant ceases employment with the Group on or after the normal vesting date, any unexercised Option may be exercised within six months after the date of cessation unless such cessation is due to a reason justifying summary dismissal.

14. Corporate Events

In the event of a change of control of the Company, Awards will vest to the extent the Remuneration Committee determines by applying any performance conditions as at the date of change of control, and a pro rata reduction to reflect the period of time which has elapsed between the grant date and the relevant event. The Remuneration Committee can decide to pro-rate an Award to a lesser extent (including as to nil) if it regards it as appropriate to do so in the circumstances. Options will then be exercisable for a period of one month. Alternatively, in the case of an internal reorganisation, the Remuneration Committee may require Awards to be exchanged for equivalent awards which relate to shares in a different company.

If other material corporate events occur such as demerger or special dividend, which, in the opinion of the Remuneration Committee may affect the market price of Shares to a material extent, the Remuneration Committee may decide that Awards will vest on such terms as the Remuneration Committee may determine. Vesting will be determined by applying any performance conditions and a pro-rata reduction to reflect the period from the grant date to the date of the relevant event. The Remuneration Committee can decide to pro-rate an Award to a lesser extent (including as to nil) if it regards it as appropriate to do so in the circumstances.

15. Adjustments

In the event of a variation of the Company's share capital or a demerger, special dividend, or other similar event, which affects the market price of Shares to a material extent, the number, nature or class of Shares subject to an Award (and the Option price, if any) may be adjusted.

16. Amendment and Termination

The Remuneration Committee may amend the LTIP at any time, provided that prior approval of the Company's shareholders in a general meeting will be required for amendments to the advantage of participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares comprised in an Award and the impact of any variation of capital. However, any minor amendment to benefit administration, to take into account legislative changes, or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment may be made by the Remuneration Committee without shareholder approval. No amendment may be made to the material disadvantage of participants in the LTIP unless consent is sought from the affected participants and given by a majority of them.

The LTIP will terminate on the tenth anniversary of its approval by shareholders but the rights of existing participants will not be affected by any termination.

Appendix 3

Directors' biographical details

Jeffrey (Jeff) Mark Nodland Chairman

Appointed: 26 June 2019

Career and experience: Jeff has twelve years' experience in consumer chemicals manufacturing businesses, including both private label and contract manufacturing activities. He was most recently President and CEO of KIK Custom Products, retiring in February 2019 after eleven years in the role. KIK is one of North America's largest independent manufacturers of consumer packaged goods, including personal care, branded and private label household care, automotive chemicals and pool and spa chemicals. KIK also had important activities in the EU in their automotive and pool and spa care business units. During that time Jeff led the financial turnaround and growth of the business both organically and via acquisition. Previously, Jeff held executive positions at specialty chemical businesses including Hexion Speciality Chemicals, Inc., McWhorter Technologies and The Valspar Corporation, with responsibility for activities at a number of chemical plants in Europe.

Skills and attributes which support strategy and long-term

success: Jeff's collaborative leadership style, with perspectives gained in both the US and Europe, complement his responsibilities as Chairman. He is experienced in the governance of large-scale operations, leading reform and the management of complex projects to drive commercial performance, skills key to the fulfilment of McBride's strategy. Jeff's experience of the retail sector will enable him to provide the Board with highly relevant and valuable leadership as McBride focusses on delivering long-term sustainable value for all our stakeholders.

Committee memberships: Nomination Committee (Chair) and Remuneration Committee

Other roles: Independent Non-Executive Director of EcoSynthetix. He is also a board member Pioneer Recycling Inc. and Trademark Cosmetics Inc.

Christopher (Chris) Ian Charles Smith Chief Executive Officer

Appointed: 7 January 2015 (as Chief Finance Officer and, from June 2020, as Chief Executive Officer)

Career and experience: Chris joined the company in 2015 as Chief Finance Officer. During the period 22 July 2019 to 1 November 2019 he held the position of Interim Chief Executive Officer and on 11 June 2020 he was appointed Chief Executive Officer.

Chris's career spans over 30 years working in listed manufacturing businesses in highly competitive global industries. He brings extensive experience of international leadership in multi-site and multi-country organisations, covering mostly the UK, Europe and Asia Pacific. From 2008 to 2014, Chris was Group Finance Director at API Group plc, the AIM-listed specialty metallic film, foil and laminates producer. Other previous roles have included Scapa plc, where he was Finance and IT Director for Europe & Asia and also a number of senior finance roles at Courtaulds plc, where he gained extensive international experience, including overseas positions based in Germany and Hong Kong.

Skills and attributes which support strategy and long-term

success: Chris exhibits sound executive leadership and a considered approach to strategy which is evidenced through his management of the business through the recent macroeconomic challenges. His leadership style will be pivotal in advancing the next stage of McBride's evolution. His knowledge and understanding of the external context in which private label manufacturers operate informs the Board's views of long-term direction. His in-depth insight into the management and development of stakeholder relations and proactive approach to understanding stakeholder priorities during the recent financial challenges experienced by the business demonstrate he is well placed to lead the business towards future growth.

Committee memberships: None

Other roles: None

Mark Strickland
Chief Financial Officer

Appointed: 4 January 2021

Career and experience: Mark has operated at the C-Suite level for more than 25 years, possessing extensive and hands-on Finance experience across Chemicals, Logistics, Retail / Own-label Food Businesses (both Meat and Dairy), B2B / B2C Services, Insurance and Financial Services.

More recently Mark has been involved in a number of business turnarounds / transformations and has delivered a number of successful Private Equity exits (having worked with CBPE, Apollo and Promethean). Immediately prior to joining McBride PLC, he was Interim Chief Financial Officer at The AA PLC.

Skills and attributes which support strategy and long-term success: Mark has a strong track record of leading change and delivering sustainable long-term value for shareholders. He has extensive experience in leading major transformational turnaround and growth programmes including the pivotal role of digital and data, which will be highly relevant to McBride in the next phase of implementing its Compass strategy. Mark has experience of governance and the management of the Group risk environments, which is particularly pertinent given the financial, supply chain and other risks and challenges which the sector has recently experienced and continues to manage.

Mark has an MBA from Manchester Business School and is Fellow member of CIMA.

Committee memberships: None

Other roles: None

Elizabeth (Liz) McMeikan
Independent Non-Executive Director and Senior Independent Director

Appointed: 14 November 2019

Career and experience: Liz has extensive experience within the consumer goods and retail sectors, including senior management roles in operations and marketing at Colgate-Palmolive and Tesco. This, combined with her strong non-executive experience, makes her an excellent addition to the Board.

Liz is currently Non-Executive Chair of Nichols plc. She is also a Senior Independent Director and Remuneration Committee Chair of Dalata Hotel Group plc, Senior Independent Director of property investment trust Custodian plc and a Non-Executive Director of private company Fresca Group, where she chairs the Audit Committee. Her past appointments include Senior Independent Director and Remuneration Committee Chair of Unite Group plc, Senior Independent Director of J.D. Wetherspoon plc and Senior Independent Director and Remuneration Committee chair of Flybe plc.

Skills and attributes which support strategy and long-term success: Liz's experience of consumer facing business in a commercial, operational and non-executive capacity is extensive and highly relevant to McBride. She has a wealth of retail, Human Resources, change management and international experience and brings oversight and leadership of growth in large and dynamic operational businesses.

Committee memberships: Nomination Committee, Audit and Risk Committee and Remuneration Committee (Chair)

Other roles: Non-Executive Chair of Nichols plc, Senior Independent Director of Dalata Hotel Group plc, Senior Independent Director at Custodian REIT plc, Non-Executive Director and Chair of the Audit Committee of Fresca Group Ltd.

Appendix 3

Directors' biographical details continued

Alastair Murray

Independent Non-Executive Director

Appointed: 2 August 2021

Career and experience: Alastair, a chartered management accountant, brings a strong financial background, having operated as Chief Financial Officer of Premier Foods plc until August 2019. Alastair has recent and relevant financial experience across a number of listed companies, including Premier Foods plc, Dairy Crest plc and The Body Shop International plc. As well as a background in Finance, Alastair has significant experience in corporate strategy, restructuring and M&A.

Skills and attributes which support strategy and long-term

success: Alastair brings recent and relevant financial experience to the Board and strong direction to the Audit and Risk Committee, as Chair of which, he drives focus on the risk and control environment. He has a comprehensive understanding of the listed company context including investor relations experience most recently through his executive career at Premier Foods plc.

Committee memberships: Nomination Committee, Audit and Risk Committee (Chair) and Remuneration Committee

Other roles: Independent Member of the Audit and Risk Committee for the Department for Education, Non-Executive Director and Chair of the Audit and Risk Committee of Greencore Group plc

Regi Aalstad

Independent Non-Executive Director (and Designated Non-Executive Director for Employee Engagement)

Appointed: 14 March 2022

Career and experience: Regi has extensive leadership experience in global fast moving consumer goods. She has held Regional General Manager and Vice President positions with Procter & Gamble in Europe, Asia, Middle East, and Africa. She first joined P&G in the Nordics within the laundry & cleaning sector. Regi is currently a Non-Executive Director at Billerud AB and in several tech-startups in Switzerland, where she resides. She also works as an advisor to Private Equity and coach.

Regi holds a Master of Business Administration from the University of Michigan, USA. Regi has previously held Non-Executive Director positions at Telenor ASA, Geberit AG and as chair of an international NGO.

Skills and attributes which support strategy and long-term

success: Regi is highly qualified to appraise strategy development and execution having global leadership experience in the fast-moving consumer goods sector in culturally diverse environments worldwide. She has deep commercial experience across multiple goods categories that furthers Board understanding of the customer and the consumer and which will be invaluable to McBride's growth and entry into new markets.

Committee memberships: Audit and Risk Committee, Nomination Committee and Remuneration Committee.

Other roles: Non-Executive Director at Billerud AB and in several tech start-ups.

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