

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)
Steve Hannam	(Senior Independent Non-Executive Director)
Igor Kuzniar	(Non-Executive Director)
Elizabeth McMeikan	(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 2022

Dear shareholder

Annual Report 2022 and Annual General Meeting

I am pleased to inform you that the 2022 Annual Report and Accounts of McBride plc (the 'Company') and the notice of the 2022 Annual General Meeting (the 'AGM') 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 AGM in this document.

Attending the AGM

This year's AGM will be held at Building C, Central Park, Northampton Road, Manchester M40 5BP on Wednesday 16 November 2022 at 2.00pm. The formal notice of AGM is set out on pages 3 and 4 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.

While we look forward to welcoming shareholders to the AGM in person, the Board recognises the need to continue to monitor any external factors that may affect the AGM. Shareholders are reminded that neither they nor their appointed proxies nor corporate representatives should attend the AGM if they are experiencing symptoms of illness. The Board will continue to monitor any developments in public health guidance issued by the government. If it becomes necessary to adapt our AGM arrangements to respond to any change in circumstances, such modifications will be announced and made available on the Company's website at www.mcbride.co.uk.

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 of AGM 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 meeting 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 meeting 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 of AGM.

In each case, your proxy appointment must be received by no later than 2.00pm on Monday 14 November 2022 to be valid.

Board changes

In March, we were delighted to welcome Regi Aalstad to the Board as an Independent Non-Executive Director. As required by our Articles of Association, Regi will retire at the AGM, and she intends to stand for re-appointment by shareholders for the first time.

In line with the best practice recommendations of the Financial Reporting Council's UK Corporate Governance Code, all other directors shall also offer themselves for re-appointment at the AGM with the exception of Steve Hannam who, as previously announced, is stepping down from the Board following the AGM, after nine years, as an Independent Non-Executive Director and Senior Independent Director. Steve has made a significant contribution to the Company and I thank him for his service during his long tenure. Subject to their re-appointment, Elizabeth McMeikan shall succeed Steve as Senior Independent Director and Regi Aalstad shall succeed him as Designated Non-Executive Director for Employee Engagement.

The performance of the Board as a whole, as well as the contributions made by individual directors, has been reviewed during the year. After considering the Board evaluation, the Board believes that the performance of every Executive and Non-Executive Director continues to be effective, that they continue to demonstrate commitment to their respective roles and that their respective skills complement one another to enhance the overall operation of the Board.

Biographies of each director standing for re-appointment are available at Appendix 2 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.

Recommendation

The Board considers that each of the resolutions set out in the notice of AGM 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 twenty-ninth Annual General Meeting (the 'AGM') of the members of McBride plc (the 'Company') will be held at Building C, Central Park, Northampton Road, Manchester M40 5BP on Wednesday 16 November 2022 at 2.00pm to transact the business set out below. Resolutions 1 to 13 below will be proposed as ordinary resolutions and Resolutions 14 to 16 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 2022, 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 2022.
3. To re-appoint Jeffrey (Jeff) Mark Nodland as a Director.
4. To re-appoint Christopher (Chris) Ian Charles Smith as a Director.
5. To re-appoint Mark Strickland as a Director.
6. To re-appoint Elizabeth (Liz) McMeikan as a Director.
7. To re-appoint Alastair Murray as a Director.
8. To re-appoint Regi Aalstad as a Director.
9. To re-appoint Igor Tadeusz Kuzniar 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 29 December 2023 or, if earlier, the conclusion of the Company's Annual General Meeting to be held in 2023, 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 Directors are generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot ordinary shares in the Company and to grant rights to subscribe for, or to convert any security into, ordinary shares:
 - a) up to an aggregate nominal amount of £5,800,510 (such amount to be reduced by the aggregate nominal amount of any equity securities that may be allotted pursuant to paragraph (b) below in excess of £5,800,510); and
 - b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to an aggregate nominal amount of £11,601,020 (such amount to be reduced by the aggregate nominal amount of shares allotted or rights granted pursuant to paragraph (a) above) in connection with or pursuant to an offer or invitation by way of a rights issue in favour of holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of, any regulatory body or stock exchange in any territory or any other matter whatsoever,

and this authority shall expire at the close of business on 29 December 2023 or, if earlier, at the conclusion of the Company's Annual General Meeting to be held in 2023 (save that the Company may before such expiry make an offer or agreement which would or might require ordinary shares to be allotted or rights to be granted after such expiry and the Directors may allot ordinary shares, or grant rights to subscribe for or to convert any security into ordinary shares, in pursuance of any such offer or agreement as if the authority conferred by this resolution had not expired). This authority shall be in substitution for and shall replace any existing authority to allot shares or to grant rights vested in the Directors on the date of the notice of this meeting that remains unexercised at the commencement of this meeting.

Notice of Annual General Meeting

continued

14. That, subject to the passing of Resolution 13, the Directors are empowered pursuant to sections 570 and 573 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Act) for cash either pursuant to the authority conferred on them by Resolution 13 or by way of a sale of treasury shares, as if section 561 of that Act did not apply to any such allotment (and/or sale), and provided that this power is limited to the allotment of equity securities (and/or sale of treasury shares) for cash:
- a) in connection with an offer to:
 - i) ordinary shareholders (but in the case of the authority granted under Resolution 13(b), by way of a rights issue only) in proportion (as nearly as may be practicable) to their existing holdings on the record date for such allotment (and/or sale); and
 - ii) holders of other equity securities if entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities,and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
 - b) (otherwise than pursuant to sub-paragraph (a) of this Resolution) to any person or persons up to the aggregate nominal amount of £870,076,
- and shall expire on the revocation or expiry (unless renewed) of the authority conferred on the Directors by Resolution 13, save that the Company may before the expiry of this power make an offer or agreement which would or might require equity securities to be allotted (and/or treasury shares to be sold) after such expiry and the Directors may allot equity securities (and/or sell treasury shares) in pursuance of such offer or agreement as if the power conferred hereby had not expired.
15. 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 17,401,530;
 - 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 29 December 2023 or, if earlier, at the conclusion of the Company's Annual General Meeting to be held in 2023; 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.
16. 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

6 October 2022

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 Monday 14 November 2022 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. Members, appointed proxies and representatives are reminded that they should not attend the AGM in person if they are experiencing symptoms of illness.

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 of AGM. 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 Monday 14 November 2022 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; 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, 10th Floor, 29 Wellington Street, Leeds, LS1 4DL, by no later than 2.00pm on Monday 14 November 2022 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). 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 Monday 14 November 2022 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.

Notes

continued

5. CREST members continued

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 6 October 2022 (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 6 October 2022, 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.

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 of meeting 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

Building C, Central Park
Northampton Road
Manchester
M40 5BP

Telephone: +44 (0)161 203 7401

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 2022 (the '2022 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 2022. The Directors' Remuneration Report can be found on pages 121 to 131 of the 2022 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 which is set out on pages 108 to 120 of the 2022 Annual Report. The vote on this resolution is advisory only and the Directors' entitlement to remuneration is not conditional on its being passed.

The Companies Act 2006 requires the Directors' Remuneration Policy to be put to shareholders for a binding vote at least every three years unless there is a change in the approved policy within the three-year period. The Company is not proposing any changes to the Directors' Remuneration Policy last approved at the Annual General Meeting in 2020.

Resolutions 3 to 9: Re-appointment of Directors

Resolutions 3 to 9 relate to the retirement and re-appointment of the Company's Directors. The Company's Articles of Association provide that a Director who has been appointed by the Board during the year shall only hold office until the Annual General Meeting next following his or her appointment. Such Director shall then be eligible for re-appointment. Regi Aalstad was appointed to the Board with effect from 14 March 2022. Consequently, she will retire from office at the AGM and intends to stand for re-appointment by the shareholders.

The Company's Articles of Association also 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 remaining 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, with the exception of Steve Hannam who, as announced on 18 February 2022, intends to step down from the Board at the conclusion of the AGM.

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 page 95 of the 2022 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 director standing for re-appointment are available at Appendix 2 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 2022.

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 auditors.

Appendix 1

Explanatory notes to the business of the AGM continued

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: 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, within the limits prescribed by The Investment Association.

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 rights issues only. Accordingly, if passed, this resolution will authorise the Directors to allot (or grant rights over) new shares in the Company: (i) under a rights issue up to an aggregate nominal amount of £11,601,020 (representing approximately 66 per cent. of the Company's issued ordinary share capital); and (ii) under an open offer or in other situations up to an aggregate nominal amount of £5,800,510 (representing approximately 33 per cent. of the Company's issued ordinary share capital). For the avoidance of doubt, this resolution will, if passed, authorise the Directors to allot (or grant rights over) new shares up to a maximum aggregate nominal amount of £11,601,020 (representing approximately 66 per cent. of the Company's issued ordinary share capital).

In each case, the reference to the Company's issued ordinary share capital is to the issued ordinary share capital (excluding treasury shares) as at 6 October 2022 (being the latest practicable date prior to publication of this document). As at that date, the Company held 42,041 ordinary shares each in treasury, representing 0.024 per cent. of the Company's total issued ordinary share capital (excluding such treasury shares).

The Directors do not have any present intention to exercise this authority, however the Board considers it prudent to maintain the flexibility that it provides to enable the Directors to respond to any appropriate opportunities that may arise. If passed, this authority will expire at the close of business on 29 December 2023 or, if earlier, at the conclusion of the Company's Annual General Meeting to be held in 2023.

Resolution 14: Power to allot ordinary shares for cash free from rights of pre-emption

Resolution 14 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, 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, and within the limits prescribed by the Statement of Principles on the disapplication of pre-emption rights issued by the Pre-Emption Group.

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 five per cent. of the Company's issued ordinary share capital (excluding treasury shares) as at 6 October 2022 (being the latest practicable date prior to publication of this document). This resolution will permit the Board to allot ordinary shares for cash, 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 continue to have this flexibility, in those limited circumstances, to allot shares or to sell treasury shares for cash.

The Directors confirm their intention to follow the provisions of the Pre-emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period. Those provisions state that a company should not issue shares for cash representing more than 7.5 per cent. of the company's issued share capital in any rolling three-year period, other than to existing shareholders, without prior consultation with shareholders.

Resolution 15: 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 29 December 2023 or, if earlier, the conclusion of the Company's Annual General Meeting to be held in 2023, subject to specific conditions relating to price and volume.

The maximum number of ordinary shares which may be purchased under this authority is 17,401,530, representing approximately ten per cent. of the Company's issued ordinary share capital (excluding treasury shares) as at 6 October 2022 (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 shares purchased under this authority can 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. The Company expects to hold any shares repurchased pursuant to the authority conferred by this resolution as treasury shares. This would give the Company the ability to sell or use treasury shares quickly and cost-effectively and would provide the Company with additional flexibility in the management of its capital base. Any use of treasury shares for the purpose of the Company's long-term incentive schemes will be made within any applicable anti-dilution limits set by guidance issued by The Investment Association. Any shares held in treasury would not be eligible to vote nor would any dividend be paid, on any such shares.

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 6 October 2022, there were options or rights outstanding to subscribe for 4,717,712 new ordinary shares in the Company. This represented 2.71 per cent. of the Company's issued ordinary share capital (excluding treasury shares) at that date and would represent 3.38 per cent. 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 16: 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

Directors' biographical details

Jeffrey (Jeff) Mark Nodland **Chairman**

Appointed: 26 June 2019

Career and experience: Jeff has eleven 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 of the Augsburg University in Minneapolis, Minnesota, USA and Pioneer Recycling 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

Igor Tadeusz Kuzniar
Non-Executive Director

Appointed: 3 June 2019

Career and experience: Igor represents the Board's biggest shareholder, Teleios Capital Partners, on the Board. Igor brings a strong background in finance, operational efficiency and strategy. He has more than 15 years' experience as an investor in mid-sized European companies. He also has experience as a management consultant advising multinational corporations across various industries.

In 2013, Igor co-founded Teleios Capital Partners. Teleios is an investment firm that acquires ownership positions in European public companies, seeking to help them maximise their long-term potential by working constructively with management and other shareholders. Prior to Teleios, he was a Partner at the investment firm Octavian Advisors and a management consultant for McKinsey & Company.

Skills and attributes which support strategy and long-term success: Igor has a proven track record in corporate, investment and financial transactions. He provides insight into a broad range of investor perspectives that enable wider discussion and debate. Igor has significant experience and applied understanding of long-term project management and delivery and brings knowledge of operational efficiency and change management to Board discussions.

Committee memberships: Nomination Committee

Other roles: Managing Partner, Teleios Capital Partners GmbH

Elizabeth (Liz) McMeikan
Independent Non-Executive Director (and, subject to her re-appointment, Senior Independent Director with effect from the conclusion of the AGM)

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 Senior Independent Director at Unite Group plc, a Non-Executive Director 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 at J.D. Wetherspoon plc and Remuneration Committee chair at Flybe plc

Skills and attributes which support strategy and long-term success: Liz's experience of consumer facing businesses in a commercial, operational and non executive capacity is extensive and highly relevant to McBride.

She has a wealth of retail, Human Resources and change management 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: Senior Independent Director and Remuneration Committee Chair of Unite Group plc, Non-Executive Director and ESG Committee Chair of Dalata Hotel Group plc, Senior Independent Director at Custodian REIT plc, Non-Executive Director and Chair of the Audit Committee of Fresca Group.

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 of Education

Appendix 2

Directors' biographical details continued

Regi Aalstad

Independent Non-Executive Director (and, subject to her re-appointment, Designated Non-Executive Director for Employee Engagement with effect from the conclusion of the AGM)

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 the Ontex Group and in several tech-start ups 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: Regi is a Non-Executive Director at Ontex Group NV and in several tech start-ups.

McBride plc

Middleton Way

Middleton, Manchester

M24 4DP United Kingdom

Telephone: +44 (0)161 203 7401

www.mcbride.co.uk