

17th April 2020

The Investment Association
Camomile Court
23 Camomile Street
London EC3A 7LL

public.register@theia.org

Dear Sirs,

McBride plc (the 'Company')
2019 Annual General Meeting – Voting Results Update Statement

In accordance with the requirement of Provision 4 of the UK Corporate Governance Code 2018, the Company is providing this update in response to a significant vote against Resolution 13 (Authority to Allot Further Shares) at the Company's Annual General Meeting (AGM) on 22nd October 2019.

Resolution 13 was passed as an ordinary resolution at the meeting, with 73.94% of votes cast in favour. The authority sought by the Company was in accordance with the latest Share Capital Management Guidelines published by the Investment Association. Furthermore, all major proxy voting agencies indicated their support of this resolution. The Company published a statement with its results of the AGM which noted that the Board has been engaging with shareholders and has a good understanding of the concerns raised. A further consultation process will be undertaken and report to shareholders provided in line with the requirements of the UK Corporate Governance Code.

The Company has identified those shareholders who did not support the resolution and engaged with them in relation to their views expressed. The Board acknowledges that certain overseas institutional investors have a policy of not supporting this authority for the Directors to issue shares. While the Board recognises that some shareholders are unable to support an allotment authority at the level sought, we note this level of authority continues to be supported by the majority of the Company's shareholders and is in line with prevailing UK market practice. Although there is no present intention to exercise this authority, the Board continues to believe that the general authority to allot shares provides flexibility in the capital management of the Company and would only exercise these authorities if it were considered to be in the best interest of shareholders.

The Company continues to keep best practice in this area under review.

Yours faithfully

Glenda MacGeekie
General Counsel & Company Secretary
McBride plc