

# Notice of Annual General Meeting 2019

Monday 29 July 2019

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This document is important and requires your immediate attention.

If you are in any doubt about its content or the action you should take, you should consult immediately your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your shares in Cranswick plc, please send this document and all accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through or to whom the sale or transfer was effected so that they can be passed on to the person who now owns the shares.

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28 June 2019

Dear Shareholder

## Annual General Meeting 2019

**The Annual General Meeting of Cranswick plc (the "Company") is to be held at Mercure Hull Grange Park Hotel, Grange Park Lane, Willerby, Hull, HU10 6EA on Monday 29 July 2019 at 10.30 a.m.**

**Light refreshments will be served before the Annual General Meeting, however, please note that there will be no refreshments served afterwards. Samples of the Company's products will be available for each Shareholder attending following the Annual General Meeting.**

As you will see from the Notice of Annual General Meeting contained in this document, in addition to the ordinary business contained in resolutions 1 to 13, there are items of special business contained in resolutions 14 to 18 and these are explained and summarised below. Resolutions 1 to 14 are ordinary resolutions which will be passed if more than 50% of the votes cast are in favour of the resolutions. Resolutions 15 to 18 are special resolutions which will be passed if at least 75% of the votes cast are in favour of the resolutions.

**In order to maximise the time available for management presentations on the Group's business and shareholders' Q&A, in accordance with recommended best practice, voting on all resolutions will not be conducted on a show of hands and will instead be by way of a poll.**

### **Resolution 2 - Report on Remuneration Committee Report**

Resolution 2 asks Shareholders to receive and approve the Remuneration Committee Report which is set out on pages 65 to 81 of the Report & Accounts. This resolution is an advisory vote, as permitted by law, and no entitlement to remuneration is conditional upon this resolution being passed.

Resolutions 4 to 11 are separate resolutions to re-elect all the Directors who retire in accordance with best practice under the UK Corporate Governance Code. The Board believes that each of them continues to perform effectively with full commitment to their role.

### **Resolution 4 - To re-elect Kate Allum as a Director**

Kate was appointed as a Non-Executive Director in 2013 and is Chair of the Remuneration Committee. She has experience of the food sector both within the UK and in Europe. Kate was Chief Executive of First Milk Limited from 2010 to 2015 and prior to that was head of the European supply chain for McDonalds. She is currently the Chief Executive of CeDo Limited and a Non- Executive Director of Origin Enterprises plc and Stock Spirits Group PLC.

### **Resolution 5 - To re-elect Mark Bottomley as a Director**

Mark, who is a chartered accountant, was appointed to the Board in 2009 as Finance Director. Before joining Cranswick as Group Financial Controller in 2008, he held a number of senior finance roles in the food sector. Mark is responsible for overseeing the financial operation of the Group and setting financial strategy.

### **Resolution 6 - To re-elect Jim Brisby as a Director**

Jim was appointed to the Board in 2010 as Sales and Marketing Director and became Commercial Director in 2014. He joined Cranswick in 1995, and has been a key member of the team responsible for the growth of the Group and development of its commercial strategy.

### **Resolution 7 - To re-elect Adam Couch as a Director**

Adam was appointed to the Board in 2003 as Managing Director of Fresh Pork. He was appointed as Chief Operating Officer in 2011 and became Chief Executive in 2012. Under his leadership Cranswick has continued to expand and become a major player in the food processing industry. Adam was also a committee member of the British Pig Executive between 2005 and 2013.

### **Resolution 8 - To re-elect Martin Davey as a Director**

Martin, a chartered accountant, was appointed to the Board as Finance Director in 1985. He was appointed as Chief Executive in 1988 and became Chairman in 2004. Martin led Cranswick's entry onto the Stock Exchange in 1985. Through Martin's guidance over the last 34 years the Group has expanded both organically and through acquisition and entered the FTSE 250 in 2008.

Since September 2013, Martin has fulfilled his role as Chairman on a part-time basis. Martin is also Chair of the Nomination Committee.

#### **Resolution 9 – To re-elect Pam Powell as a Director**

Pam was appointed as a Non-Executive Director in 2018. She has international experience in strategy, marketing and innovation in fast moving consumer goods, including food and beverages. Pam spent nine years at SABMiller plc, holding the position of Group Director of Strategy and Innovation, and prior to this, worked at Coty Europe in France, Unilever plc in London, and Lever Brothers in New York. Pam is also a Non-Executive Director of Premier Foods plc and A. G. Barr plc where she is a member of the Audit, Remuneration and Nomination Committees.

#### **Resolution 10 - To re-elect Mark Reckitt as a Director**

Mark, a chartered accountant, was appointed as a Non-Executive Director in 2014 and is the Senior Independent Non-Executive Director and Chair of the Audit Committee. He has experience across a number of sectors. Mark was Group Strategy Director of Smiths Group plc between 2011 and 2014. Prior to joining Smiths, Mark was interim Managing Director of Green & Black's Chocolate and before that he held a number of finance and strategy roles at Cadbury plc. Mark is also a Non-Executive Director of Hill & Smith Holdings plc, where he is chair of the Audit Committee and a member of the Remuneration and Nomination Committees. Mark was a Non-Executive Director of JD Wetherspoon plc between 2012 and 2016 and Mitie Group plc between 2015 and 2018.

#### **Resolution 11 – To re-elect Tim Smith as a Director**

Tim was appointed a Non-Executive Director in 2018. He has experience in the food sector having worked in food manufacturing, government regulation and supermarket retail. Tim was the Group Quality Director at Tesco plc between 2012 and 2017. Prior to joining Tesco plc, Tim was the Chief Executive of the Food Standards Agency ("FSA") during which time he led a strategic review of the Agency. Before joining the FSA, Tim led a number of businesses including Express Dairies plc and Arla Foods plc. Tim is currently a Non-Executive Director of Pret a Manger (Europe) Limited.

#### **Resolution 14 - Authority to allot shares**

The Directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders. The authority conferred on the Directors on 30 July 2018 under section 551 of the Companies Act 2006 ("the Act") to allot shares expires on the date of the forthcoming Annual General Meeting. Accordingly, this Resolution seeks to grant a new authority under section 551 of the Act to authorise the Directors to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company and will expire at the conclusion of the next Annual General Meeting of the Company in 2020.

Paragraph (A) of Resolution 14 will, if passed, authorise the Directors to allot shares or grant rights to subscribe for, or to convert any security into, such shares in the Company up to a maximum nominal amount of £1,723,400. This amount represents 33.3% of the Company's existing issued ordinary share capital (the Company has no treasury shares) as at 7 June 2019 (being the latest practicable date prior to publication of this Notice).

Paragraph (B) of Resolution 14 authorises the Directors to allot, including the shares referred to in (A), further of the Company's unissued shares up to an aggregate nominal amount of £3,446,800, representing 66.6% of the Company's existing issued ordinary share capital (the Company has no treasury shares) as at 7 June 2019 (being the latest practicable date prior to publication of this Notice) in connection with a pre-emptive offer to existing shareholders by way of a rights issue (with exclusions to deal with fractional entitlements to shares and overseas shareholders to whom the rights issue cannot be made due to legal and practical problems). This is in accordance with the latest guidelines published by the Investment Association. This authority will expire on the conclusion of the Annual General Meeting of the Company next year. The Board has no present intention to exercise this authority. However it is considered prudent to maintain the flexibility that this authority provides. The Directors intend to renew this authority annually. The Company currently holds no shares in treasury.

#### **Resolution 15 and 16 - Disapplication of pre-emption rights**

Under section 561 of the Act, if the Directors wish to allot ordinary shares, or grant rights to subscribe for, or convert securities into, ordinary shares, or sell treasury shares for cash (other than pursuant to an employee share scheme) they must in the first instance offer them to existing shareholders in proportion to their holdings. There may be occasions, however, when the Directors need the flexibility to issue shares without a pre-emptive offer to existing shareholders. This cannot be done under the Act unless the shareholders have first waived their pre-emption rights.

Resolution 15 asks the shareholders to do this and, apart from rights issues or any other pre-emptive offers concerning equity securities, the authority contained in this Resolution will be limited to the allotment of equity securities for cash up to an aggregate nominal value of £258,500, which represents approximately 5% of the Company's issued ordinary share capital as at 7 June 2019 (being the last practicable date prior to the publication of this Notice).

In addition to the authority granted under Resolution 15, the Directors will also be given the power under Resolution 16 to allot equity securities for cash up to a nominal amount of £258,500 which represents approximately 5% of the issued share capital as at 7 June 2019 (being the last practicable date prior to the publication of this Notice). This authority is only to be used for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of this Notice.

The Board also intends to adhere to the provisions in the Pre-Emption Group's Statement of Principles and to not allot shares for cash on a non-pre-emptive basis pursuant to the authority in Resolutions 15 and 16: (i) in excess of an amount equal to 5% of the total issued share capital of the Company excluding treasury shares; or (ii) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company excluding treasury shares within a rolling three-year period, without prior consultation with shareholders, in each case other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

These Resolutions also seek a disapplication of pre-emption rights on a rights issue so as to allow the Directors to make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders.

The authority under these Resolutions expires at the end of the next annual general meeting of the Company after the date on which this Resolution is passed (or, if earlier, at the close of business on 30 September 2020).

The Company may hold any shares it buys back 'in treasury' and then sell them at a later date for cash rather than simply cancelling them. Any such sales are required to be made on a pre-emptive, pro-rata basis to existing shareholders unless shareholders agree by special resolution to dis-apply such pre-emption rights. Accordingly, in addition to giving the Directors power to allot unissued ordinary shares on a non-pre-emptive basis, Resolutions 15 and 16 will also give the Directors power to sell ordinary shares held in treasury on a non-pre-emptive basis, subject always to the limitations noted above. The Company does not currently hold any shares in treasury.

The Directors consider that the powers proposed to be granted by Resolutions 15 and 16 are necessary to retain flexibility, although they do not have any intention at the present time of exercising such powers. The Directors intend to renew this authority annually.

#### **Resolution 17 - Authority to buy own ordinary shares**

Resolution 17 authorises the Company to buy its own ordinary shares in the market.

This authority allows the Company to purchase a maximum of 5,170,000 ordinary shares (which is approximately 10% of the Company's issued share capital as at 7 June 2019).

The price to be paid for any shares must not be less than 10p, being the nominal value of a share, and must not exceed 105% of the average middle market quotations for the ordinary shares of the Company as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which the ordinary shares are contracted to be purchased.

This authority will expire on the earlier of the date which is 18 months after the passing of the resolution or the conclusion of the next Annual General Meeting of the Company to be held after the date of this Annual General Meeting.

As at 7 June 2019 (the latest practicable date before the printing of this document) options over 1,362,474 ordinary shares in the Company were outstanding under the Company's employee share schemes, representing 2.6% of the Company's issued share capital (excluding treasury shares) at that date. If the existing authority to purchase shares granted at the Company's last annual general meeting and the proposed authority now being sought were to be exercised in full, such options would represent 3.3% of the Company's issued share capital (excluding treasury shares) at 7 June 2019.

Pursuant to the Act, the Company can hold shares which have been repurchased as treasury shares and either resell them for cash, cancel them (either immediately or at a point in the future) or use them for the purposes of its employee share schemes. The Directors believe that it is desirable for the Company to have this choice and therefore currently envisage holding any shares purchased under this authority as treasury shares. Holding the repurchased shares as treasury shares will give the Company the ability to re-sell or transfer them in the future, and so provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares.

Shares will only be repurchased if the Directors consider such purchases to be in the best interests of Shareholders generally and that they can be expected to result in an increase in earnings per share. The authority will only be used after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. Shares held as treasury shares will not automatically be cancelled and will not be taken into account in future calculations of earnings per share (unless they are subsequently resold or transferred out of treasury).

If any shares repurchased by the Company are held in treasury and used for the purposes of its employee share schemes, so long as required under the guidelines of the Association of British Insurers Investment Committee, the Company will count those shares towards the limits on the number of new shares which may be issued under such schemes.

This Resolution follows investor protection guidelines that are more restrictive than the Act and applicable regulation. There is no current intention to exercise this authority.

### **Resolution 18 - Notice of general meetings**

Under the Act the notice period required for general meetings of the Company is 21 clear days unless Shareholders approve a shorter notice period, which cannot however be less than 14 clear days. (Annual General Meetings will continue to be held on at least 21 clear days' notice).

In order to call general meetings (other than Annual General Meetings) on 14 clear days' notice, Resolution 18 seeks such approval. The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all Shareholders for that meeting. This requirement will be satisfied if the Company offers a facility allowing Shareholders to appoint a proxy by means of a website.

### **Action to be taken**

Your vote is important to us and if you are unable to attend the meeting we encourage you to vote by completing and submitting a form of proxy. In line with our ongoing paperless strategy we ask that you vote in one of the following ways:

- Register your vote on line through the Portal at [www.signalshares.com](http://www.signalshares.com). You will need your investor code which is printed on your share certificate or may be obtained by calling the Company's registrar, Link on 0871 644 0300. If you are outside the United Kingdom, please call +44 (0) 371 664 0300. (Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate).
- Request a hard copy form from Link on the telephone numbers shown above and return it to them at the address shown on the form.
- If you are a CREST member you can appoint a proxy electronically by using the CREST voting service.

Any vote by proxy should be received by Link as soon as possible and, in any event, so as to be received by 10.30 a.m. on 25 July 2019. Completion of a form of proxy will not prevent you from attending the Annual General Meeting and voting in person if you so wish and if you are entitled to do so.

The results of the AGM will be announced through a Regulatory Information Service and on the Company's website, [www.cranswick.plc.uk/shareholder-information/agm-details](http://www.cranswick.plc.uk/shareholder-information/agm-details) as soon as possible once known.

### **Recommendation**

The Directors consider that all the resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and its Shareholders as a whole and they unanimously recommend that you vote in favour of them, as they intend to do so themselves in respect of their own beneficial shareholdings.

Yours sincerely



Martin Davey

Chairman

# NOTICE OF ANNUAL GENERAL MEETING 2019

Notice is hereby given that the 46th Annual General Meeting of the Company will be held at the Mercure Hull Grange Park Hotel, Grange Park Lane, Willerby, Hull HU10 6EA on Monday 29 July 2019 at 10.30 a.m. for the transaction of the business set out below:-

## Ordinary Business

To consider and, if thought fit, to pass the following resolutions which will be proposed as Ordinary Resolutions:-

1. To receive and adopt the Strategic Report and the Report of the Directors and the Accounts for the year ended 31 March 2019.
2. To receive and approve the Remuneration Committee Report for the year ended 31 March 2019.
3. To declare a Final Dividend of 40p per share on the existing ordinary share capital.
4. To re-elect Kate Allum as a Director.
5. To re-elect Mark Bottomley as a Director.
6. To re-elect Jim Brisby as a Director.
7. To re-elect Adam Couch as a Director.
8. To re-elect Martin Davey as a Director.
9. To re-elect Pam Powell as a Director.
10. To re-elect Mark Reckitt as a Director.
11. To re-elect Tim Smith as a Director.
12. To re-appoint PricewaterhouseCoopers LLP as auditors.
13. To authorise the Directors to determine the auditors' remuneration.

## Special Business

To consider and, if thought fit, to pass the resolution numbered 14 as an Ordinary Resolution and in the case of resolutions numbered, 15, 16, 17 and 18 as Special Resolutions:-

### 14. Authority to allot shares:

That:

- (a) the Directors of the Company be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "Act") to:
  - (i) allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company:
    - (A) up to an aggregate nominal amount of £1,723,400; and
    - (B) comprising equity securities (as defined in the Act) up to an aggregate nominal amount of £3,446,800 (including within such limit any shares issued or rights granted under paragraph (a)(i)(A) above) in connection with an offer by way of a rights issue:
      - (I) to holders of ordinary shares of £0.10 each in the capital of the Company ("Ordinary Shares") in proportion (as nearly as may be practicable) to their existing holdings; and
      - (II) to people who are holders of other equity securities if this is required by the rights of those securities 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; for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this Resolution is passed (or, if earlier, at the close of business on 30 September 2020); and

- (ii) make an offer or agreement which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority and the Directors may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired;
- (b) subject to paragraph (c) below, all existing authorities given to the Directors pursuant to section 551 of the Act be revoked by this Resolution; and
- (c) paragraph (b) above shall be without prejudice to the continuing authority of the Directors to allot shares, or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

### 15. Disapplication of pre-emption rights (General):

That, subject to the passing of Resolution 14, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) of the Company wholly for cash pursuant to the authority conferred by Resolution 14 and/or to sell Ordinary Shares held by the Company as treasury shares for cash, in each case as if section 561 of the Act did not apply to such allotment or sale, such authority to be limited to:

- (a) the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities (but, in the case of the authority granted under paragraph (a)(i)(B) of Resolution 14, by way of a rights issue only):
  - (A) to the holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
  - (B) to the holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions, restrictions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems arising in or under the laws of any

- territory or the requirements of any regulator body or stock exchange; and
- (b) to the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) of this resolution) to any person up to an aggregate nominal amount of £258,500.

The authority conferred by this Resolution shall expire (unless previously revoked, varied or extended by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this Resolution is passed (or, if earlier, at the close of business on 30 September 2019), except that the Company may, before the expiry of this authority, make offers or agreements which would, or might, require equity securities to be allotted (or treasury shares to be sold) after such expiry and the Directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

#### **16. Disapplication of pre-emption rights (Acquisitions):**

That, subject to the passing of Resolution 14, the Directors be authorised in addition to any authority granted under Resolution 15 to allot equity securities (as defined in section 560 of the Act) for cash under the authority conferred by Resolution 14 and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £258,000; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

The authority conferred by this resolution shall expire (unless previously revoked, varied or extended by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this Resolution is passed (or, if earlier, at the close of business on 30 September 2020), except that the Company may, before the expiry of this authority, make offers or agreements which would, or might, require equity securities to be allotted (or treasury shares to be sold) after such expiry and the Directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

#### **17. Authority to buy own Ordinary Shares:**

That the Company be and is hereby unconditionally and generally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693 of the Act) of Ordinary Shares provided that:

- (a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 5,170,000;
- (b) the minimum price, exclusive of any expenses, which may be paid for an Ordinary Share is 10p, being the nominal value;
- (c) the maximum price, exclusive of any expenses, which may be paid for an Ordinary Share is an amount equal to 105 per cent. of the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which the Ordinary Share is contracted to be purchased;
- (d) unless previously revoked or varied, this authority shall expire on whichever is the earlier of the date 18 months after the passing of this Resolution or at the conclusion of the next Annual General Meeting of the Company to be held after the date hereof; and
- (e) the Company may enter into a contract to purchase Ordinary Shares under this authority before the expiry of such authority, which will or may be completed or executed wholly or partly after the expiry of such authority.

#### **18. Notice of general meetings:**

That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

By order of the Board

Crane Court  
Hesslewood Country Office Park  
Ferriby Road  
Hessle  
HU13 0PA



**Steven Glover**  
Company Secretary

**28 June 2019**

# NOTES

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1. A Shareholder is entitled to appoint a proxy to exercise all or any of his rights to attend and to speak and vote on his behalf at the Meeting. A Shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. A proxy need not be a Shareholder of the Company.
2. You can obtain a form of proxy and vote by one of the following methods:
  - Register your vote on line through the Portal at [www.signalshares.com](http://www.signalshares.com). You will need your investor code which is printed on your share certificate or may be obtained by calling the Company's registrar, Link on 0871 644 0300. If you are outside the United Kingdom, please call +44 (0) 371 664 0300. (Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate);
  - Request a hard copy form from Link on the telephone numbers shown above and return it to them at the address shown on the form;
  - In the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below;

In order for a proxy appointment to be valid a form of proxy must be completed. In each case the form of proxy must be received by Link at 34 Beckenham, Kent BR3 4TU by no later than 10.30am on 25 July 2019.

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. CREST personal members or other CREST sponsored members, and those CREST members who have appointed (a) 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 instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications, and must contain the information required for such instruction, as described in the CREST Manual available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is 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) by the latest time for receipt of proxy appointments specified in this Notice of Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is 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 providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed (a) voting service provider(s), to procure that his 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 providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.

3. Appointment of a proxy will not prevent a Shareholder attending the Annual General Meeting and voting in person if he wishes to do so.
4. Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may have a right, under an agreement between him and the Shareholder by whom he was nominated, to be appointed (or to have someone else appointed) as a proxy for the Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of Shareholders in relation to the appointment of proxies in notes 1 to 3 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by Shareholders of the Company.

5. Only those Shareholders entered on the register of members of the Company at close of business on 25 July 2019 (or, in the event that the Meeting is adjourned, in the register of members 48 hours before the time of any adjourned Meeting excluding non-working days) will be entitled to attend or vote at such Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after the relevant deadline will be

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disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the Meeting or adjourned Meeting.

6. As at 7 June 2019 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consists of 51,702,041 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 7 June 2019 are 51,702,041.
7. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
8. Under section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The Company may not require the Shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.
9. Copies of the following documents are available for inspection at the registered office of the Company during normal business hours on any weekday (Saturdays and public holidays excepted) until the conclusion of the Annual General Meeting:
  - (b) the service contracts of the Executive Directors and the letters of appointment of the Non-Executive Directors;
  - (c) the existing Articles of Association of the Company;

The documents referred to above will also be available for inspection during the Annual General Meeting and for at least fifteen minutes before it begins.

10. Any member attending the Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.
11. The contents of this Notice, details of the total number of shares in respect of which members are entitled to exercise voting rights at the Meeting, the total voting rights that members are entitled to exercise at the Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website: [www.cranswick.plc.uk](http://www.cranswick.plc.uk).
12. You may not use any electronic address provided either in this Notice or any related documents (including the Chairman's letter and form of proxy) to communicate with the Company for any purposes other than those expressly stated.
13. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that the members subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.

## How To Get There

Mercure Hull Grange Park Hotel, Grange Park Lane,  
Willerby, Hull HU10 6EA

Tel 01482 656488  
Fax 01482 655848  
[www.mercurehull.co.uk](http://www.mercurehull.co.uk)

### By road

#### From M62/A63

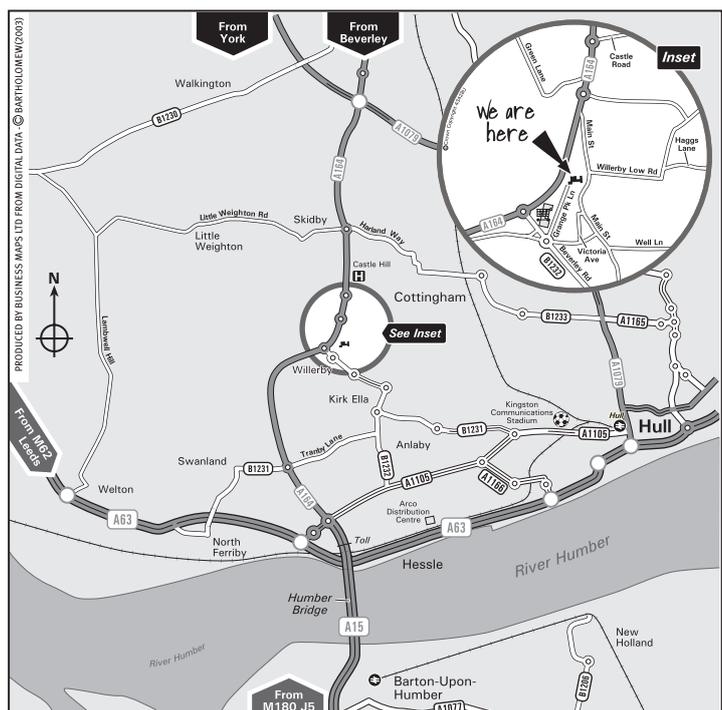
- Take the A164 to Beverley (just before the Humber Bridge) and continue ahead at the roundabout
- At the next roundabout take the first exit
- Continue straight over the next roundabout and go straight on for approximately 2 miles, look for sign for Willerby Shopping Park (Waitrose)
- You will then come to a fourth roundabout, take the exit to the right and you will approach a fifth roundabout, take the first left into Grange Park Lane
- The hotel is located at the end of the lane (see inset)

#### From York

- Take the A1079 York to Hull and follow the A164 signs for the Humber Bridge
- After 2 miles you will approach a roundabout, continue ahead and continue ahead at the next two roundabouts
- At the next roundabout take the first exit
- At the next roundabout take the first exit into Grange Park Lane
- The hotel is located at the end of the lane (see inset).  
Car parking is free for guests of the hotel

### By train

- Hull, Paragon is the nearest station which is 5 miles from the hotel





Crane Court, Hesslewood Country Office Park, Ferriby Road, Hessle, HU13 0PA

Telephone: 01482 275000

[www.cranswick.plc.uk](http://www.cranswick.plc.uk)