

**Premier Foods plc**

**Incorporated in England & Wales, number 05160050**

**Registrable resolutions passed at the Annual General Meeting 2017**

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The following special business, was duly passed by the requisite majority at the Annual General Meeting of Premier Foods plc (the "**Company**") held on Thursday 20 July 2017 at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU.

**Resolution 3 (Ordinary Resolution)  
The Directors' Remuneration Policy**

That the Directors' Remuneration Policy, the full text of which is set out on pages 36 to 41 of the 2016/17 annual report, be approved.

**Resolution 15 (Ordinary Resolution)  
Premier Foods Deferred Bonus Plan 2017**

That the rules of the Premier Foods Deferred Bonus Plan 2017 (the "**DBP**"), the principal terms of which are summarised in Appendix 2 to the Notice of Annual General Meeting, and produced in draft to the meeting and, for the purposes of identification, are initialled by the Chairman of the meeting, be and are hereby approved and the Directors be authorised to:

- a) make such modifications to the DBP as they may consider appropriate to take account of the requirements of best practice and for the implementation of the DBP and to adopt the DBP as so modified and to do all such other acts and things as they may consider appropriate to implement the DBP; and
- b) establish further plans based on the DBP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual or overall participation in the DBP.

**Resolution 16 (Ordinary Resolution)  
Authority to make political donations**

That, in accordance with sections 366 and 367 of the Companies Act 2006 the Company and all companies which, at any time during the period for which this resolution has effect, are subsidiaries of the Company, be and are hereby authorised, in aggregate, to:

- (i) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
- (ii) incur political expenditure not exceeding £50,000 in total, (as such terms are defined in sections 363 to 365 of the Companies Act 2006) during the period commencing on the date of this resolution and ending at the conclusion of the 2018 AGM or 20 October 2018, whichever is sooner, provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000.

**Resolution 17 (Ordinary Resolution)**  
**Authority to allot shares**

That the directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (in accordance with section 551 of the Companies Act 2006):

- a) up to an aggregate nominal amount of £27,753,413 (such amount to be reduced by the nominal amount allotted or granted under paragraph (b) below in excess of such sum); and
- b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to an aggregate nominal amount of £55,506,827 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:
  - i. to ordinary shareholders in proportion (as nearly as practicable) to their existing holdings; and
  - ii. to holders of any other class of equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

and so that the Board may impose any limits or restrictions or make any other arrangements as it may deem necessary or appropriate in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or by virtue of shares being represented by depository receipts or any other matter, such authorities to apply until the conclusion of the 2018 AGM or 20 October 2018, whichever is sooner, but, in each case, during this period the Company may make offers or enter into agreements that would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of any such offer or agreement as if the authority conferred hereby had not ended.

**Resolution 18 (Special Resolution)**  
**Disapplication of pre-emption rights**

That, if resolution 17 is passed, the directors be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such powers to be limited:

- a) to the allotment of equity securities or the sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (in the case of the authority sought under resolution 17 (b), by way of a rights issue only):
  - i. to ordinary shareholders, in proportion (as nearly as practicable) to their existing holdings; and
  - ii. to holders of any other class of equity securities, as required by the rights of those securities or as the directors otherwise consider necessary,

and so that the Board may impose any limits or restrictions or make any other arrangements as it may deem necessary or appropriate in relation to treasury shares,

fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or by virtue of shares being represented by depository receipts or any other matter; and

- b) in the case of the authority granted under resolution 17(a), and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than under paragraph (a) above) of equity securities or sale of treasury shares up to an aggregate nominal amount of £4,163,012,

such power to apply until the conclusion of the 2018 AGM or 20 October 2018, whichever is sooner, but in each case, during this period, the Company may make offers or enter into agreements that would or might require equity securities to be allotted (and treasury shares to be sold) after the power ends and the directors may allot equity securities (and sell treasury shares) in pursuance of that offer or agreement as if the power conferred hereby had not ended.

#### **Resolution 19 (Special Resolution)**

##### **Disapplication of pre-emption rights for an acquisition or a specified capital investment**

That, if resolution 17 is passed, the directors be given power, in addition to the authority granted under resolution 18, to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such powers to be limited:

- a) to the allotment of equity securities or sale of treasury shares for cash up to an aggregate nominal amount of £4,163,012; 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 of the Company determines to be an acquisition or specified 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,

such power to apply until the conclusion of the 2018 AGM or 20 October 2018, whichever is sooner, but in each case, during this period, the Company may make offers or enter into agreements that would or might require equity securities to be allotted (and treasury shares to be sold) after the power ends and the directors may allot equity securities (and sell treasury shares) in pursuance of that offer or agreement as if the power conferred hereby had not ended.

#### **Resolution 20 (Special Resolution)**

##### **Approval of notice period for general meetings**

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



Andrew McDonald  
General Counsel and Company Secretary

20 July 2017