

MCCOLLS RETAIL GROUP PLC
COMPANY REGISTRATION NUMBER 08783477

ANNUAL GENERAL MEETING RESULTS

At the annual general meeting of McColl's Retail Group plc duly convened and held on 12 April 2018, the following resolutions were passed, of which resolutions 1 to 15 were passed as ordinary resolutions and resolutions 16 to 19 were passed as special resolutions.

Ordinary resolutions

Annual Report

1. To receive the Company's Annual Accounts for the financial period ended 26 November 2017 together with the Directors' Reports and the Auditor's Report on those accounts (the "2017 Annual Report and Accounts").

Directors' Remuneration Report

2. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) set out on pages 78 to 85 of the 2017 Annual Report and Accounts.

Directors' Remuneration Policy

3. To approve the Directors' Remuneration Policy set out on pages 71 to 77 of the 2017 Annual Report and Accounts.

Final dividend

4. To declare a final dividend of 6.9 pence per ordinary share for the period ended 26 November 2017.

Election and re-election of Directors

5. To re-elect Angus Porter as a Director.
6. To re-elect Georgina Harvey as a Director.
7. To re-elect Sharon Brown as a Director.
8. To re-elect Jonathan Miller as a Director.
9. To re-elect Simon Fuller as a Director.
10. To re-elect Dave Thomas as a Director.
11. To elect Jens Hofma as a Director.

Re-appointment of Auditor

12. To re-appoint Deloitte LLP as Auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.

Auditor's remuneration

13. To authorise the Audit & Risk Committee to determine the remuneration of the Auditor.

Authority to make political donations and incur political expenditure

14. THAT, in accordance with Part 14 of the Companies Act 2006 (the “Act”), the Company and all companies that are subsidiaries of the Company at the date on which this resolution is passed or at any time when this resolution has effect, are generally and unconditionally authorised to:

- (a) make political donations to political parties and/or independent election candidates not exceeding £10,000 in total;
- (b) make political donations to political organisations other than political parties not exceeding £20,000 in total; and,
- (c) incur political expenditure not exceeding £20,000 in total,

during the period beginning on the date of the passing of this resolution and ending on the earlier of 11 July 2019 and the conclusion of the Company’s Annual General Meeting to be held in 2019, provided that the authorised sums referred to in paragraphs (a), (b) and (c) above may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sum, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day on which the Company or its subsidiary (as appropriate) enters into any contract or undertaking in relation to the same and provided that, in any event, the aggregate amount of political donations and political expenditure so made and incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed £50,000. All existing authorisations and approvals relating to political donations or expenditure under Part 14 of the Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the passing of this resolution pursuant to such authorisation or approval. For the purpose of this resolution the terms “political donation”, “political parties”, “independent election candidates”, “political organisation” and “political expenditure” shall have the meanings given by sections 363 to 365 of the Act.

Authority to allot ordinary shares

15. THAT, in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, the Directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the “Act”) to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into shares in the Company:

- (a) comprising equity securities (as defined in section 560 (1) of the Act) of the Company up to a nominal amount of £76,780 (such amount to be reduced by any allotments or grants made under paragraph (b) below) in connection with an offer by way of a rights issue:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to 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 or other arrangements as the Directors deem necessary or appropriate in relation to 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) in any other case up to a maximum aggregate nominal amount of £38,390 (such amount to be reduced by any allotments or grants made under paragraph (a) above in excess of £38,390).

These authorities shall apply in substitution for all previous authorities pursuant to section 551 of the Act and expire on the date of the next Annual General Meeting or on 11 July 2019,

whichever is the earlier, but, in each case save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities under any such offer or agreement as if the authority conferred by this resolution had not expired.

Special resolutions

Authorities to disapply pre-emption rights

16. THAT, if resolution 15 is passed, the Board be authorised to allot equity securities (as defined in the Companies Act 2006 (the “Act”)) 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 Act did not apply to any such allotment or sale, such authority to be limited:

- (a) to allotments for rights issues and other pre-emptive issues; and
- (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £5,758.67,

such authority to expire at the end of the Company’s 2019 Annual General Meeting (or, if earlier, at the close of business on 11 July 2019) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

17. THAT, if resolution 15 is passed, the Board be authorised in addition to any authority granted under resolution 16 to allot equity securities (as defined in the Companies Act 2006 (the “Act”)) 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 Act did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £5,758.67; 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 Board of the Company determines 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, such authority to expire at the end of the Company’s 2019 Annual General Meeting (or, if earlier, at the close of business on 11 July 2019) but, in each case, prior to its expiry the Company may make offers and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Purchase of own shares

18. THAT, the Company be generally and unconditionally authorised for the purpose of section 701 of the Companies Act 2006 (the “Act”) to make market purchases (within the meaning of section 693 (4) of the Act) of ordinary shares of £0.001 each in the capital of the Company, provided that:

- (a) the maximum number of ordinary shares which may be purchased is 11,517,351;
- (b) the minimum price, exclusive of any expenses, which may be paid for each ordinary share is £0.001;

- (c) the maximum price, exclusive of any expenses, which may be paid for each ordinary share is an amount equal to the higher of:
 - (i) 105% of the average closing price of an ordinary share, as derived from the London Stock Exchange Daily Official List for the five business days prior to the day on which the purchase is made; and
 - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange trading system.

This authority shall expire on the date of the next Annual General Meeting of the Company or on 11 July 2019, whichever is the earlier, but, in each case, save that the Company may, before such expiry, enter into a contract to purchase shares which will or may be executed wholly or partly after the expiry of such authority.

Notice of general meetings, other than AGMs

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