

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the course of action to take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser (being, in the case of Irish resident shareholders an adviser authorised or exempt under the Investment Intermediaries Act 1995 of Ireland or an authorised investment firm within the meaning of the European Communities (Markets in Financial Instruments) Regulations 2017 and in the case of UK resident shareholders, an independent financial adviser who is authorised to carry on a regulated activity under the UK Financial Services and Markets Act 2000).

If you have sold or transferred all your shares in Norish plc, please pass this document and the accompanying Form of Proxy to the purchaser or transferee or to the stockbroker, bank or the agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

---

# Norish plc

## Annual General Meeting 2019

---

A letter from the Chairman of Norish plc ("**the Company**") is set out on pages 2 and 3 of this document.

Notice convening the Annual General Meeting of the Company to be held at South Bank House, Barrow Street, Dublin 4, D04 TR29, Ireland at 11:00 a.m. on Thursday, 23 May 2019 and related statement of procedures are set out on pages 4 to 9 of this document.

To be valid, Forms of Proxy for use at the Annual General Meeting must be completed and returned so as to be received by the Company at its registered office or by the Company's Transfer Agent, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD, no later than 11:00 a.m. on Tuesday, 21 May 2019.

## **NORISH PUBLIC LIMITED COMPANY**

(Registered in the Republic of Ireland, Registered Number 51842)

*Directors*

Ted O'Neill (Executive Chairman)  
Kieran Mahon (Group Managing Director)  
Aidan Hughes (Finance Director)  
Torgeir Mantor (Norwegian)  
William McCarter  
Seán Savage

*Registered Office*

6th Floor  
South Bank House  
Barrow Street  
Dublin 4  
D04 TR29  
Ireland

*Secretary*

Gerard Murphy

5 April 2019

*To the shareholders of Norish plc (“the Company”)*

Dear Shareholder,

I am writing to you to outline the resolutions to be proposed at the forthcoming Annual General Meeting, all of which the Board of Directors are recommending for your approval. I draw your attention to the Notice of Annual General Meeting of the Company which will be held on Thursday, 23 May 2019 at 11:00 a.m. at South Bank House, Barrow Street, Dublin 4, D04 TR29, Ireland, which is included in this document.

### **Resolution 1 – receipt and consideration of the accounts**

This is a resolution to receive and consider the Company's financial statements for the financial year ended 31 December 2018.

### **Resolution 2 – declaration of dividend**

This is a resolution to declare a final dividend of 1.80 cent per share, to be paid on 18<sup>th</sup> October 2019 to those shareholders on the register on 27<sup>th</sup> September 2019.

### **Resolutions 3 4 and 5 – re-election of retiring Directors**

Resolutions 3 and 4 are resolutions to re-elect Torgeir Mantor and William McCarter who, in accordance with Article 90 (a) of the Company's Articles of Association, retire by rotation, and being eligible, offer themselves for re-election. Resolution 5 is a resolution to re-elect Seán Savage who, in accordance with Article 90 (b) of the Company's Articles of Association, retires, and being eligible, offers himself for re-election.

### **Resolution 6 – Auditors' remuneration**

Grant Thornton, the statutory auditor, continues in office in accordance with the Companies Act 2014. This resolution is an ordinary resolution to permit the Directors to fix the auditor's remuneration. The Directors will have this authority no matter who is auditor.

### **Resolutions 7, 8, 9, 10 and 11 – Share Capital**

Resolution 7 is an ordinary resolution to grant a general authority to the directors to allot “relevant securities”, which means shares in the Company (other than shares allotted pursuant to an employee share schemes) and rights to subscribe for, or convert any security into, shares. Under paragraph (i) of Resolution 7, the Directors will be authorised to allot new shares or grant rights to subscribe for or convert securities into Ordinary Shares representing approximately one third of the total issued share capital. Paragraph (ii) of Resolution 7 is in line with guidance issued by the Investment Association. It

gives the Directors authority to allot new shares or grant rights to subscribe for or convert securities into Ordinary Shares representing approximately two thirds of the total issued share capital, as reduced by any shares issued under paragraph (i) of Resolution 7, in connection with a pro rata rights issue to existing shareholders.

Resolution 8 is a special resolution to authorise the Directors to allot “equity securities” without the application of statutory pre-emption rights in respect of any shares allotted pursuant to:

- (i) a rights issue, open offer or other pre-emptive offer, without limit; and
- (ii) in respect of any other kind of offer, for cash up to an aggregate nominal amount of 5 per cent of the issued share capital of the Company,

The Directors also confirm their intention that, (except in relation to the additional 5% referred to below) in accordance with the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group on 12 March 2015, no more than 7.5% of the issued ordinary share capital will be issued for cash on a non-pre-emptive basis during any rolling three year period without prior shareholder consultation.

Resolution 9 is a special resolution to dis-apply pre-emption rights in respect of any shares allotted for cash up to a further nominal amount of 5 per cent of the issued share capital of the Company. This resolution will be 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 published by the Pre-Emption Group on 12 March 2015.

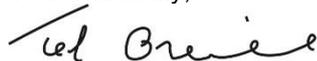
The authorities sought under Resolutions 7, 8 and 9 will expire 15 months after the passing of the resolutions or at the conclusion of the 2020 AGM, whichever occurs first.

Resolution 10 is a special resolution to authorise the Company to make market purchases of shares up to 10% of the aggregate of the present issued share capital. The Directors have no present intention of exercising this authority and it will be exercised only if the Directors consider it would be in the best interests of the remaining shareholders generally. This authority will expire 15 months after the passing of the resolution or at close of trading on the date of the 2020 AGM, whichever first occurs. Resolution 11 is a special resolution to authorise the Company to reissue repurchased shares and to set a reissue price range for those shares subject to the limits of Resolutions 7, 8 and 9. It is anticipated that any shares repurchased will be cancelled.

### **Recommendation**

The Directors believe that the proposals set out in the resolutions before the meeting are in the best interests of the Company and of shareholders as a whole. Accordingly, the Directors recommend that you vote in favour of the resolutions at the Annual General Meeting, which they intend to do in respect of their shareholdings in the Company.

Yours faithfully,



**Ted O'Neill**

Chairman

**NORISH PUBLIC LIMITED COMPANY**

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Annual General Meeting of Norish plc will be held at South Bank House, Barrow Street, Dublin 4, D04 TR29, Ireland at 11:00 a.m. on Thursday, 23 May 2019 for the following purposes:

1. To review the business of the Company and to receive the Financial Statements for the year ended 31 December 2018 and the reports of the Directors and Auditors thereon (**Resolution 1**).
2. To declare a final dividend of 1.80 eurocent per Ordinary Share of €0.25 each payable on 18<sup>th</sup> October 2019 to the holders of the Ordinary Shares of €0.25 each on the register on 27<sup>th</sup> September 2019, subject to payment thereof in currencies in accordance with such procedures (including as to determination of applicable exchange rate) as may be specified by the Directors (**Resolution 2**).
3. To re-elect Torgeir Mantor as Director, who is retiring in accordance with Article 90 (a) of the Company's Articles of Association (**Resolution 3**).
4. To re-elect William McCarter as Director, who is retiring in accordance with Article 90 (a) of the Company's Articles of Association (**Resolution 4**).
5. To re-elect Seán Savage as Director, who is retiring in accordance with Article 90 (b) of the Company's Articles of Association (**Resolution 5**).
6. To authorise the Directors to fix the remuneration of the Auditors in respect of the period expiring at the next AGM of the Company (**Resolution 6**).
7. To consider and if thought fit to pass the following as an ordinary resolution (**Resolution 7**):

"THAT the Directors of the Company be and are hereby generally and unconditionally authorised for the purposes of section 1021 of the Companies Act 2014 (the "2014 Act") and Article 6 of the Articles of Association and in substitution for any existing authorities to exercise all the powers of the Company to allot relevant securities (as defined by that section):

- (i) up to a maximum aggregate nominal amount of [€2,505,865]; and
- (ii) comprising equity securities (as defined in section 1023(1) of the 2014 Act) up to an aggregate nominal amount of [€5,011,729.75], (including within such limit any shares and rights to subscribe for or convert any security into shares allotted under paragraph (i) 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 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.

This authority shall be in substitution for and shall replace any existing authorities and shall expire 15 months from the date of this resolution or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2020, save that the Company may before such expiry make offers or agreements which would or might require relevant securities to be allotted

after such expiry and the Directors may allot relevant securities pursuant to such offer or agreement as if the authority conferred hereby had not expired.”

8. To consider and if thought fit to pass the following as a special resolution (**Resolution 8**):

“THAT subject to the passing of Resolution 7 the Directors be and are hereby empowered pursuant to section 1023(3) of the Companies Act 2014 (the “2014 Act”) to allot equity securities (as defined in section 1023(1) of the 2014 Act) of the Company, to include the re-issue of treasury shares, for cash under the authority given by that resolution as if section 1022 of the 2014 Act did not apply to any such allotment or re-issue provided that this power shall be limited to the allotment of equity securities and the re-issue of treasury shares (as applicable) for cash:

- (i) in connection with or pursuant to an offer or invitation (but in the case of the authority granted under Resolution 7(ii), by way of a rights issue only) in favour of holders of Ordinary Shares in proportion (as nearly as practicable) to the respective number of Ordinary Shares held by them on the record date for such allotment or sale (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 deem necessary or appropriate to deal with fractional entitlements, treasury shares, record dates, or legal, regulatory or practical problems which may arise under the laws of, or the requirements of, any regulatory body or stock exchange in any territory or otherwise howsoever; and
- (ii) in the case of the authority granted under Resolution 7(i), and otherwise than pursuant to sub-paragraph (i) of this resolution, up to an aggregate nominal amount of €375,879.73 being approximately 5 per cent of the Company’s issued ordinary share capital (excluding treasury shares) as at the date of this circular,

such authority to expire 15 months from the date of this resolution or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2020, except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and notwithstanding such expiry the Directors may allot equity securities, or sell treasury shares, in pursuance of such offers or agreements as if the power conferred hereby had not expired.”

9. To consider and if thought fit to pass the following as a special resolution (**Resolution 9**):

“THAT subject to the passing of Resolution 7 in addition to any authority granted under Resolution 7 the Directors be and are hereby empowered pursuant to section 1023(3) of the Companies Act 2014 (the “2014 Act”) to allot equity securities (as defined in section 1023(1) of the 2014 Act) of the Company, to include the re-issue of treasury shares, for cash under the authority given by that resolution as if section 1022 of the 2014 Act did not apply to any such allotment or re-issue provided that this power shall be limited to the allotment of equity securities and the re-issue of treasury shares (as applicable) for cash:

- (i) such power to be limited to the allotment of equity securities or re-issue of treasury shares up to an aggregate nominal amount €375,879.73 being approximately 5 per cent of the Company’s issued ordinary share capital (excluding treasury shares) as at the date of this resolution; and
- (ii) 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 published by the Pre-Emption Group on 12 March 2015,

such power to expire 15 months from the date of this resolution or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2020, except that the Company may before

such expiry make offers or agreements which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and notwithstanding such expiry the Directors may allot equity securities, or sell treasury shares, in pursuance of such offers or agreements as if the power conferred hereby had not expired.”

10. To consider and if thought fit to pass the following as a special resolution (**Resolution 10**):

That the Company (and any subsidiary of the Company for the time being) be and is hereby authorised to make market purchases including overseas market purchases of any shares of and in the Company (including any contract of purchase, which will or might be concluded wholly or partly after the expiry date below), provided that:

- (a) the maximum number of shares, which may be acquired pursuant to this authorisation shall be 3,007,038 representing approximately 10% of the issued shares of and in the Company immediately following the passing of this Resolution;
- (b) the maximum price at which a purchase pursuant to this authorisation will be made will be 5% above the average of the official closing prices of the relevant shares on the London Stock Exchange for the five days before the purchase is made;
- (c) the minimum price, which may be paid for shares purchased pursuant to this authorisation will be the par value thereof; and
- (d) this authorisation will expire at close of trading on the date of the next AGM of the Company or 15 months from the passing of this Resolution, whichever first occurs, save that the Company may make a purchase after the expiry of the authorisation in any case where the contract of purchase is executed before the authorisation expired.

11. To consider and if thought fit to pass the following as a special resolution (**Resolution 11**):

That the Directors be and are hereby empowered pursuant to section 1021 of the Companies Act 2014 to re-issue treasury shares within the meaning of section 106 of the Companies Act 2014) as relevant securities and pursuant to section 1023 of the Companies Act 2014, to reissue treasury shares as equity securities as if subsection (1) of section 1022 of the Companies Act 2014), did not apply to any such reissue provided that:

- (a) this power shall be subject to the limits provided by Resolutions 7, 8 and 9 and shall expire at the conclusion of the next AGM of the Company or on the expiry of 15 months from the date hereof, whichever first occurs, save that the Company may before such expiry make an offer or agreement, which would or might require such reissue to occur after such expiry and the Directors may reissue securities pursuant to such offer or agreement as if the power conferred hereby had not expired;
- (b) the price at which any treasury shares may be re-issued off market (within the meaning of section 1078 of the Companies Act 2014) shall be:
  - (i) in the case of reissues other than to satisfy entitlements under share options or employee share schemes not more than 25% above and not more than 5% below the average of the official closing prices of the relevant shares for the five days before the relevant reissue is made;
  - (ii) in the case of reissues to satisfy entitlements under share options or employee share schemes, not more than 25% above that average and not less than par value.

*Norish plc - Notice of Annual General Meeting*

By Order of the Board.

The Directors  
Norish plc.

Dated: 5 April 2019

**Registered Office:**

6th Floor  
South Bank House  
Dublin 4  
D04 TR29  
Ireland

## **STATEMENT OF PROCEDURES**

### **1 Entitlement to attend and vote**

Pursuant to Regulation 14 of the CREST Regulations, the Company specifies that only those members registered on the Company's register of members at 6.00 p.m. on Tuesday, 21 May 2019; or, if this meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the meeting.

### **2 Appointment of proxies**

2.1 As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a Form of Proxy with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

2.2 A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

2.3 A vote withheld is not a vote in law, which means the vote will not be counted in the calculation of votes for or against the Resolutions. If you do not give your proxy an indication of how to vote on any resolution, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

### **3 Appointment of proxy using hard copy proxy form**

3.1 The notes to the Form of Proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.

3.2 To appoint a proxy using the Form of Proxy, the form must be: completed and signed and sent or delivered to the Company's registered office, 6th Floor, South Bank House, Barrow Street, Dublin 4, D04 TR29, Ireland no later than 11:00 a.m. on Tuesday, 21 May 2019.

3.3 Alternatively, forms of proxy can be sent to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD, to be received by Neville Registrars no later than 11:00 a.m. on Tuesday, 21 May 2019.

3.4 In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

3.5 Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

### **4 Appointment of proxy by joint members**

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

### **5 Changing proxy instructions**

5.1 To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

5.2 Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Neville Registrars on +44 121 585 1131. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### **6 Termination of proxy appointments**

6.1 In order to revoke a proxy instruction you will need to inform Neville Registrars by sending a signed hard copy notice clearly revoking your proxy appointment to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

6.2 The revocation notice must be received by Neville Registrars no later than 11:00 a.m. on Tuesday, 21 May 2019. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then your proxy appointment will remain valid although appointment of a proxy does not

## *Norish plc - Notice of Annual General Meeting*

preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

### **7 Voting through CREST**

- 7.1 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting to be held on Thursday, 23 May 2019 at 11:00 a.m. and any adjournment(s) thereof by using the procedures described in the CREST Manual.
- 7.2 CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.
- 7.3 In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company’s Transfer Agent, Neville Registrars Limited (CREST Participant ID: 7RA11), no later than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
- 7.4 CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. 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, to procure that his CREST sponsor or voting service provider takes) 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 sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 7.5 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.