



**McBride plc  
("the Company")**

**2022 Annual General Meeting – Voting Results Update Statement**

In accordance with the requirement of provision 4 of the UK Corporate Governance Code, the Company is providing this update on engagement with shareholders following the annual general meeting held on 16 November 2022 (the "AGM").

At the Company's AGM all resolutions were passed with the requisite majority of votes. However, a vote of 49.63% was received against Resolution 13 at our AGM. This has been noted on the UK Investment Association (IA) register of shareholder votes.

**Resolution 13 - Renewal of Directors' Authority to Allot Shares**

Resolution 13 was presented to shareholders in accordance with the Investment Association share capital management guidelines and prevailing voting guidelines of leading corporate governance agencies applicable to UK listed companies. The voting outcome was primarily the result of two overseas shareholders with a significant holding voting against the Resolution. The Company has undertaken further dialogue with these shareholders to better understand their concerns in respect of this Resolution and the reason behind the result.

Through our shareholder engagement, the Board is aware that there is a divergence between prevailing UK market practice for FTSE companies to retain an authority to allot in line with the IA share capital management guidelines, and governance policies maintained by certain overseas investors which either do not support a general allotment authority, only support a general authority at lower levels or prefer to vote on the proposed allotments of shares on a case-by-case basis.

Whilst we recognise 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 our shareholders and is in line with prevailing UK market practice. Although there is no present intention to exercise this authority, we continue to consider that this level of authority is appropriate to maintain flexibility for the Company to: (a) allow the Company to respond to market developments; and (b) enable allotments to take place to finance business opportunities as they arise.

However, the views of all shareholders are important to McBride and the Board will therefore be considering presenting this resolution at the AGM 2023 with a reduced authority to allot on both a non-pre-emptive and pre-emptive basis.

The Board will continue to engage with overseas shareholders on this topic. We will maintain dialogue with shareholders for whom this authority continues to present concerns and will keep best practice in this area under review.

A final update on these matters will be provided in the Company's Annual Report, prior to the Company's AGM in 2023.