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Real Good Food plc

(Incorporated in England and Wales with registered number 4666282)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Real Good Food plc ("**Company**") will be held at **Downing LLP, St Magnus House, 3 Lower Thames Street, London, EC3R 6HD**, at 11:00 am on **Thursday 26 September 2019**, for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 7 will be proposed as ordinary resolutions and resolution 8 will be proposed as a special resolution:

Ordinary Business

- (1) To receive and consider the Directors' Report and Accounts of the Company for the 12 month period ended 31 March 2019 and the auditor's report thereon.
- (2) To appoint Maribeth Keeling as a director – this is confirmation of the appointment by the board dated 15 July 2019.
- (3) To appoint Anthony Ridgwell as a non-executive director – this is confirmation of the appointment by the board dated 30 May 2019.
- (4) To re-appoint as a non-executive director Judith MacKenzie who retires by rotation.
- (5) To re-appoint as a director Hugh Cawley who retires by rotation.
- (6) To appoint BDO LLP as auditors of the Company until the conclusion of the next general meeting of the Company at which accounts are laid before the Company and to authorise the audit committee of the board of directors of the Company to determine the auditors' remuneration.

Special Business

- (7) That for the purposes of section 551 of the Companies Act 2006 (the "**Act**") (and so that expressions used in this resolution shall bear the same meanings as in the said section 551):
 - (i) the directors of the Company (the "**Directors**") be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company and grant rights to subscribe for or convert any security into shares ("**Rights**") in the Company up to a maximum nominal amount of £651,000 on such terms and at such times as they think proper during the period expiring at the end of the next annual general meeting of the Company to be held after the date of the passing of this resolution or, if earlier, 15 months from the date of the passing of this resolution; and
 - (ii) the Company be and is hereby authorised to make, prior to the expiry of such period referred to in sub-paragraph (i) above, any offer or agreement which would or might require shares to be allotted and/or Rights granted after the expiry of the said period and that the Directors may allot shares or grant Rights in pursuance of any such offer or agreement, notwithstanding the expiry of the authority given by this resolution,

so that all previous authorities of the Directors pursuant to section 551 of the Act be and are hereby revoked provided that this resolution shall not affect the right of the Directors to allot shares and grant Rights in pursuance of any offer or agreement entered into prior to the date of the passing of this resolution.

- (8) That, subject to Resolution 7 being passed, the directors of the Company (the "**Directors**") be and are empowered in accordance with section 570 of the Companies Act 2006 (the "**Act**") to allot equity securities (within the meaning of section 560 of the Act) wholly for cash pursuant to the section 551 authority conferred by Resolution 7 above as if section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to:
 - (i) the allotment and issue of such securities in connection with an issue or offering by way of rights in favour of holders of such securities and any other persons entitled to participate in such issue or offering where such securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective numbers of such securities held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or any territory; and
 - (ii) the allotment (otherwise than pursuant to sub-paragraph (i) above) of such securities for cash up to an aggregate nominal value not exceeding £197,000,

and this power, unless renewed, shall expire at the end of the next annual general meeting of the Company to be held after the date of the passing of this resolution or, if earlier, 15 months from the date of the passing of this resolution, but shall extend to the making, before such expiry, of an offer or agreement which would or might require such securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

By order of the Board
Hugh CL Cawley
Company Secretary

Registered office:
61 Stephenson Way,
Wavertree, Liverpool,
L13 1HN

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company specifies that only those members registered on the Company's register of members at:
 - Close of business on Tuesday 24 September 2019 or,
 - if this Meeting is adjourned, at close of business on the day two days prior to the adjourned meeting,shall be entitled to attend and vote at the Meeting.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, 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 proxy form with this notice of meeting. You can appoint a proxy only using the procedures set out in these notes and the notes to the proxy form.
3. 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.
4. You may appoint more than one proxy, provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
5. The return of a proxy form will not prevent a member from attending the Meeting, speaking and voting in person if he so wishes.

Appointment of proxy using hard copy proxy form

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to the Company's Registrars, Link Asset Services at FREEPOST PXS, 34 Beckenham Road BR3 9ZA; this is all you need to write on the envelope (no other details are required); and
- received by the Registrar no later than 11:00 am on Tuesday 24 September 2019 or, if this Meeting is adjourned, at least 48 hours before any adjourned meeting.

In the case of a member which is a company, the proxy form 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 proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxies through CREST

7. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed (a) voting 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 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 ("**EUI**") 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 issuer's agent (RA10) by 11:00 am on Tuesday 24 September 2019. 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 Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that EUI 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(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 sponsor(s) or voting service provider(s) 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(as amended).

Appointment of proxy by joint members

8. 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).

Changing proxy instructions

9. 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 note 6 above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

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.

Termination of proxy appointments

10. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4TU. 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.

In either case, the revocation notice must be received by Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 48 hours before the date and time of the meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, unless you attend the Meeting in person, your proxy appointment will remain valid.

Appointment of a proxy does not 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.

Corporate representatives

11. In order to facilitate voting by corporate representatives at the Meeting, arrangements will be put in place at the Meeting so that:

- (i) if a corporate member has appointed the Chairman of the Meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all the other corporate representatives for that member at the Meeting, then, on a poll, those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and
- (ii) if more than one corporate representative for the same corporate member attends the Meeting but the corporate member has not appointed the Chairman of the Meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative.

Corporate members are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives — www.icsa.org.uk — for further details of this procedure. The guidance includes a sample form of representation letter to appoint the Chairman as a corporate representative as described in (i) above.

Issued shares and total voting rights

12. As at 6:30 pm on 16 August 2019, the Company's issued share capital comprised 98,564,431 ordinary shares of 2 pence each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6:30 pm on 16 August 2019 is 98,564,431.

Form of Proxy

13. Real Good Food plc is committed to reducing paper and improving efficiency in its shareholder communications. From 2020 we will no longer be sending paper proxy cards to shareholders unless specifically asked to do so. We will provide advice on how to request a paper proxy at the appropriate time.

EXPLANATIONS OF RESOLUTIONS

Resolution number 1 – Accounts

The directors of the Company are obliged to present to shareholders the report of the directors and the accounts for the Company for the year ended 31 March 2019. That report and those accounts, and the report of the Company's auditors on those accounts, are set out in the report and accounts delivered with this notice.

Resolution numbers 2, 3, 4 and 5 – Re-appointment of directors

At each general meeting one third of the directors for the time being (other than those appointed since the last annual general meeting) are required to retire. Directors of the Company due to retire by rotation are those who have been longest in office since their last re-appointment and as between persons who become or were last re-appointed on the same day those due to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring director is eligible for re-appointment. Judith MacKenzie and Hugh Cawley retire by rotation and offer themselves for re-appointment in accordance with articles 104 and 109 of the Company's articles of association.

Maribeth Keeling having held office since July 2019 and Anthony Ridgwell who has held office since May 2019 also offer themselves for re-appointment in accordance with article 109 of the Company's articles of association.

Resolution number 6 – Appointment of auditors and approving their remuneration

The Company is required to appoint auditors at each general meeting at which accounts are laid, to hold office until the next such general meeting. Resolution 6 proposes that BDO LLP is appointed 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, and, in accordance with standard practice, that its remuneration be determined by the audit committee of the board of directors.

Resolution number 7 – Authority to allot shares

The resolution grants the directors of the Company authority to allot shares or grant rights to subscribe for, or to convert any security into, shares up to an aggregate nominal amount of £651,000, being approximately one third of the Company's ordinary share capital in issue as at 20 August 2019. It is not the current intention of the directors of the Company to utilise this authority (if granted) pursuant to this resolution except to grant options under the Company's share option schemes (if appropriate). This authority replaces any existing like authority, to the extent not utilised, and shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months from the date of the passing of this resolution.

Resolution number 8 – Disapplication of statutory pre-emption rights

To give the directors of the Company some flexibility to raise capital through a non pre-emptive issue of shares, resolution 8 dis-applies the statutory pre-emption rights which would otherwise apply on an issue of shares for cash and is limited to allotments in connection with rights issues or other pre-emptive offers, or otherwise up to a maximum nominal amount of £197,000 being approximately 10 per cent. of the Company's ordinary share capital in issue at 20 August 2019.

The power granted by resolution 8 replaces, and is in substitution, for any existing powers to dis-apply statutory pre-emption rights granted to the directors of the Company and, if granted shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months from the date of the passing of this resolution.

INFORMATION ABOUT THE AGM VENUE

Location: Downing LLP, St Magnus House, 3 Lower Thames Street, London, EC3R 6HD

Directions to Downing LLP are as follows:

St Magnus House is in central London and the closest Underground station is Monument. From the Underground, please head towards the River Thames and the building is on Lower Thames Street. The closest mainline station is London Bridge. From London Bridge Station, please head over the bridge to Lower Thames Street.

Refreshments: Tea and coffee will be available prior to the meeting.