

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are advised to consult your own stockbroker, solicitor, accountant or other appropriate independent professional adviser authorised under the **Financial Services and Markets Act 2000**. If you have sold or otherwise transferred all of your shares in Real Good Food plc, please forward this document, together with the accompanying documents, to the purchaser or transferee, or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The board of directors of Real Good Food plc (the "**Board**") considers all of the proposed resolutions to be in the best interests of shareholders in the Company ("**Shareholders**") and accordingly recommends that Shareholders vote in favour of all of the resolutions proposed.

Real Good Food plc

Real Good Food plc

(Incorporated in England and Wales with registered number 04666282)

Notice of Annual General Meeting

Notice of the annual general meeting of the Company to be held at the offices of J F Renshaw Limited at Crown Street, Liverpool, L8 7RF at 11.00 am on 23 September 2020 (the "**AGM**") is set out on pages 4 to 7 of this document. The action to be taken in respect of the AGM is set out on page 3 of this document.

In light of the COVID-19 pandemic and the current UK Government restrictions which restrict, among other things, the size of public gatherings, this year's AGM will be held in a different format to that of previous years, while still allowing Shareholders to exercise their voting rights. The health and safety of Shareholders and colleagues is always the Company's main priority and we are committed to supporting UK Government's efforts in relation to this pandemic.

The AGM will therefore take place as a closed meeting. This means the AGM will be held only with the minimum number of persons in attendance as is legally required to form a quorate meeting. Two directors of the Company, each of whom is either a Shareholder, or a proxy or corporate representative appointed by a Shareholder, will attend the meeting. Please do not travel to the AGM as anyone who seeks to attend in person will be refused entry. All Shareholders are therefore strongly urged to register their votes in advance by appointing the chairman of the AGM as their proxy and giving them voting instructions. We do not recommend the appointment of any other person as your proxy as they will not be able to attend the AGM and your vote will not be counted.

If you are a Shareholder, please complete your proxies by voting online at www.signalshares.com as soon as possible and in any event so that it is received by the Registrar by no later than 11.00 am on 21 September 2020 (being at least 48 hours prior to the AGM).

LETTER FROM THE CHAIRMAN OF REAL GOOD FOOD PLC

(Incorporated in England and Wales with registered number 04666282)

Directors

Mike Holt (*Non-Executive Chairman*)
Maribeth Keeling (*Chief Financial Officer*)
Jacques d'Unienville (*Non-Executive Director*)
Judith MacKenzie (*Non-Executive Director*)
Anthony Ridgwell (*Non-Executive Director*)
Gail Lumsden (*Non-Executive Director*)

Registered office

61 Stephenson Way
Wavertree
Liverpool L13 1HN

28 August 2020

To the Shareholders and, for information purposes only, certain other persons

Dear Shareholder

2020 Annual General Meeting

1. Introduction

I am pleased to be writing to you with details of the business to be transacted at the AGM which will be held at the offices of J F Renshaw Limited at Crown Street, Liverpool, L8 7RF at 11.00 am on 23 September 2020. The notice of AGM is set out on pages 4 to 7 and an explanation of the resolutions proposed is set out on page 8.

2. Impact of COVID-19 on AGM arrangements

The Company is closely monitoring the COVID-19 situation, including UK Government guidance and will continue to do so in the lead up to the AGM. In light of current UK Government restrictions which restrict, among other things, the size of public gatherings, this year's AGM will be held in a different format to that of previous years, while still allowing Shareholders to exercise their voting rights. The health and safety of Shareholders and colleagues is always our main priority and we are committed to supporting UK Government's efforts in relation to this pandemic.

The AGM will therefore take place as a closed meeting (unless notified otherwise via our website at <http://www.realgoodfoodplc.com>). This means the AGM will be held only with the minimum number of persons in attendance to ensure a valid meeting is held. Two directors of the Company, each of whom is either a Shareholder, or a proxy or corporate representative appointed by a Shareholder, will attend the meeting. Please do not travel to the AGM as anyone who seeks to attend in person will be refused entry. We therefore strongly urge all Shareholders to register their votes in advance by appointing the chairman of the AGM as their proxy and giving them voting instructions. We do not recommend the appointment of any other person as your proxy as they will not be able to attend the AGM and your vote will not be counted.

In the event that further disruption to the AGM becomes unavoidable, we will announce any changes relating to the meeting (such as timing or venue) as soon as practicably possible through the Company's website (as referred to above).

We would like to thank all Shareholders for their co-operation and understanding.

3. Shareholder engagement

The Board recognises the ongoing importance of communication with Shareholders at this time. Accordingly, in addition to a trading update announcement that is currently intended to be released via a regulatory information service on the day of the AGM, Shareholders are encouraged to participate at the AGM by raising any questions in advance of the meeting by emailing our Company Secretary, Maribeth Keeling, at RGFplc@realgoodfoodplc.co.uk by 5.00 pm on 18 September 2020. Answers to questions on key themes will be provided via a 'Questions and Answers' document which will be available to view on the Company's website (as referred to above) from or about the date of the AGM.

Up to date information and any changes to the AGM arrangements contained in this document will be available on our website at <http://www.realgoodfoodplc.com>. Please continue to check our website for updates.

We are disappointed that our AGM has been impacted by current events and that Shareholders will not be able to attend in person at this time. The Board would like to thank Shareholders for their understanding in these exceptional times.

4. Business to be conducted at the Annual General Meeting

An explanation of the resolutions being proposed at the AGM is set out at the end of this document, on page 8. Unlike in previous years, no resolutions are being proposed at the AGM in relation to the Company's reports and accounts and the appointment of auditors. The reasons for this are set out below.

The Company is required to hold annual general meetings within six months of its financial year end and the Company is therefore convening the AGM to be held before the end of September (with the year-end having been 31 March 2020). Also, public companies registered in England whose shares are traded on the AIM market of the London Stock Exchange (**AIM**), such as the Company, are ordinarily required to publish and file their accounts at Companies House with the same six month period.

The COVID-19 pandemic has led to a range of temporary measures being put in place to assist companies with filing their annual reports and accounts, with Government recognising that current circumstances have for many companies significantly affected their timely filing.

In March 2020, as a result of a joint initiative between the Department for Business, Energy & Industrial Strategy and Companies House and an announcement by AIM, companies whose shares are admitted to trading on AIM could apply for a three-month extension to their reporting deadline. Due to the COVID-19 situation, the Company took the decision to take advantage of these extensions, an impact of which has been the creation of a tension between the time within which the annual general meeting is required to be held (six months after the year-end) and the time within which the Company's reports and accounts have to be published (nine months after the year-end, as a result of the Company's successful application to AIM to extend the six month period that would otherwise apply under AIM Rule 19).

Ordinarily, the Company would, amongst other business at its annual general meetings, lay its reports and accounts before Shareholders and appoint auditors (and authorise the audit committee of the Board to determine the auditors' remuneration). However, as the Company is taking advantage of the additional time that is available to it to publish its reports and accounts as referred to above, the business at this year's AGM will not include the consideration of resolutions dealing with the reports and accounts and auditors. A separate meeting of Shareholders will be convened in due course at which these matter will be put to Shareholders. The Board currently anticipates that such a meeting will be convened for some time in December 2020 and a circular will be posted to Shareholders giving notice of that meeting in due course.

Finally, taking into account that at last year's annual general meeting of the Company the resolution proposed to empower the directors to allot shares without the statutory pre-emption rights applying was voted down with the major shareholders abstaining. The Board is not proposing to seek authorities and powers at the AGM to allot and issue further shares (or grant rights over shares) in the Company. Should the Board consider it appropriate, they may propose such resolutions at the general meeting of the Company that will be convened to consider, amongst other things, the Company's reports and accounts for the year ended 31 March 2020.

5. Action to be taken at the Annual General Meeting

A Shareholder, who would ordinarily have a right to attend and vote at the AGM may appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company but must attend the meeting for the member's vote to be counted. As the **AGM will take place as a closed meeting (unless notified otherwise via our website at <http://www.realgoodfoodplc.com>) (as referred to above), all Shareholders are strongly urged to register their votes in advance by appointing the chairman of the AGM as their proxy and giving them voting instructions. We do not recommend the appointment of any other person as your proxy as they will not be able to attend the AGM and your vote will not be counted.** If, notwithstanding this, a Shareholder appoints more than one proxy, each proxy must be appointed to exercise the rights attached to a different share or shares held by the Shareholder. If a Shareholder wishes to appoint more than one proxy, they may do so at www.signalshares.com.

To be effective, the proxy vote must be submitted at www.signalshares.com so as to have been received by the Company's Registrars, Link Asset Services, as soon as possible and in any event so that it is received by the Registrars by no later than 11.00 am on 21 September 2020 (being at least 48 hours prior to the AGM). By registering on the Signal shares portal at www.signalshares.com, you can manage your shareholding, including: cast your vote; change your dividend payment instruction; update your address; and select your communication preference.

6. Recommendation

The directors of the Company (the "**Directors**") consider that all resolutions to be put to the AGM are in the best interests of the Company and the Shareholders as a whole and are most likely to promote the success of the Company for the benefit of its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of all the proposed resolutions, as the Directors intend to do in respect of their own beneficial shareholdings in the Company.

Yours sincerely

Mike Holt
Chairman

REAL GOOD FOOD PLC

(Incorporated in England and Wales with registered number 04666282)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Annual General Meeting** of Real Good Food plc ("**Company**") will be held at the offices of J F Renshaw Limited at Crown Street, Liverpool, L8 7RF, at 11.00 am on 23 September 2020, for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 6 will be proposed as ordinary resolutions and resolution 7 will be proposed as a special resolution:

Ordinary business

- (1) To re-appoint as a director Mike Holt, who retires by rotation.
- (2) To re-appoint as a director Maribeth Keeling, who retires by rotation.
- (3) To re-appoint as a director Jacques d'Unienville, who retires by rotation.
- (4) To re-appoint as a director Judith MacKenzie, who retires by rotation.
- (5) To re-appoint as a director Anthony Ridgwell, who retires by rotation.
- (6) To re-appoint as a director Gail Lumsden pursuant to article 109 of the Company' articles of association.

Special business

- (7) That (i) any provision of the Company's articles of association (the "**Articles**") which places a restriction on the authorised share capital and which is treated as being a provision of the Articles by virtue of section 28 of the Companies Act 2006 be deleted and revoked and (ii) article 4 of the Articles be deleted and be replaced with "4. [Intentionally left blank]".

By order of the Board

Maribeth Keeling

Company Secretary

Dated: 28 August 2020

Registered office

61 Stephenson Way

Wavertree

Liverpool

L13 1HN

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

General

1. Registered Shareholders are entitled to attend, speak and vote, either in person or by proxy, at general meetings of the Company. **However, for this year's AGM, in light of the COVID-19 pandemic, Shareholders are not permitted to attend the AGM, as it will take place as a closed meeting. It is strongly advised that Shareholders appoint the Chairman of the AGM as their proxy to vote in accordance with their instructions. Please refer to the section headed "Impact of COVID-19 on AGM arrangements" in the Chairman's letter to which this notice of AGM is attached for further information. Please do not travel to the AGM as anyone who seeks to attend in person will be refused entry.**

This notice is the formal notification to members of the AGM, its date, time and place, and the matters to be considered. If you are in doubt as to what action to take you should consult an independent adviser.

Resolutions 1 to 6 (inclusive) will be proposed as ordinary resolutions. A simple majority (being more than 50 per cent.) of votes cast must be in favour of each such resolution in order for it to be passed. Resolution 7 will be proposed as a special resolution. A special resolution requires 75 per cent. or more of votes cast to be in favour of the resolution in order for it to be passed.

Entitlement to vote

2. 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:
 - (i) 8.00 pm on 21 September 2020; or
 - (ii) if the AGM is adjourned, at 8.00 pm on the day two business days prior to the adjourned meeting, shall be entitled to attend (if permitted) and vote at the AGM.

Appointment of proxies

3. A member of the Company at the time set out in note 2 above is entitled to vote at the meeting and may appoint one or more proxies to exercise all or any of the member's rights to vote at the meeting. A proxy need not be a member of the Company but must attend the meeting for the member's vote to be counted. **You are strongly urged to register your votes in advance by appointing the Chairman of the AGM as your proxy (and not any other person). It is not recommend that you appoint any other person as your proxy as they will not be able to attend the AGM and your vote will not be counted.**

If, notwithstanding this, a member appoints more than one proxy to attend the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the member. If a member wishes to appoint more than one proxy, they may do so at www.signalshares.com.

To be effective, the proxy vote must be submitted at www.signalshares.com so as to have been received by the Company's Registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. By registering on the Signal shares portal at www.signalshares.com, you can manage your shareholding, including: cast your vote; change your dividend payment instruction; update your address; and select your communication preference.

Any power of attorney or other authority under which the proxy is submitted must be returned to the Company's Registrars, Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF. If a paper form of proxy is requested from the Registrars, it should be completed and returned to Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF to be received not less than 48 hours (excluding weekends and public holidays) before the time of the meeting.

Appointment of proxies through CREST

4. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM 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 21 September 2020. 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 sponsor(s) 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

5. 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

6. 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 2 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, Link Asset Services, PXS 1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF.

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

7. 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, Link Asset Services, PXS 1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF 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 your proxy appointment will remain valid.

Ordinarily, appointment of a proxy does not preclude you from attending the AGM and voting in person and, if you have appointed a proxy and you attend the AGM in person, your proxy appointment will be terminated automatically. **However, as the AGM is being held as a closed meeting, this year you will not be able to attend in person so you must revoke any proxy appointment in the manner described in the two paragraphs above.**

Voting online and requesting a proxy card

8. If you need help with voting online, or require a paper proxy form, please contact the Company's Registrars, Link Asset Services, by email at enquiries@linkgroup.co.uk, or you may call Link Asset Services on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Link Asset Services is open between 9.00 am and 5.30 pm, Monday to Friday (excluding public holidays in England and Wales). Subject to what is stated elsewhere in this document, submission of a proxy vote shall not preclude a member from attending and voting in person at the meeting in respect of which the proxy is appointed or at any adjournment thereof.

Communication

9. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this notice (or in any related or accompanying document (including the proxy form)) to communicate with the Company for any purposes other than those expressly stated (if any).

Issued shares and total voting rights

10. As at 6.30 pm on 24 August 2020, the Company's issued share capital comprised 99,564,430 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 26 August 2020 is 99,564,430.

EXPLANATIONS OF RESOLUTIONS

Resolution numbers 1 to 6 – Re-appointment of directors

Whilst the Company's articles of association (the "**Articles**") require that, at each annual general meeting, one third of the Directors for the time being (other than those appointed since the last annual general meeting) retire by rotation, the Board has determined to follow the provisions of the UK Corporate Governance Code to the effect that all Directors are standing for re-election this year. Resolutions 1 to 6 propose the re-appointment of each Director.

Resolution number 7 – Amendments to articles of association

The Articles contain restrictions on the Company's authorised share capital, both by virtue of Article 4 and also by virtue of paragraph 42(2)(b) of Schedule 2 of the Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008 which deems the relevant provision of the Company's memorandum of association as being a provision of the Articles by virtue of section 28 of the Companies Act 2006. Resolution 7 is being proposed to remove these restrictions (which many quoted companies will have already removed a number of years ago). This resolution, if passed, will ensure that the Company does not breach these provisions of the Articles in the event that further shares are allotted (for example in the event that any of the convertible notes issued by the Company are converted in accordance with their terms).