

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, fund manager, solicitor, accountant or other appropriate independent financial adviser who is authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.

If you sell or transfer, or have sold or transferred, all of your ordinary shares, please forward this document, with the accompanying form of proxy, as soon as possible to the purchaser or transferee or to the bank, stockbroker or other agent through or to whom the sale or transfer was effected for delivery to the purchaser or transferee. If you sell or transfer or have sold or otherwise transferred, only part of your holding of ordinary shares, please consult the bank, stockbroker or other agent through whom the sale or transfer was effected as to the action you should take.



PREMIER FOODS plc

(Incorporated in England and Wales with registered number 5160050)

NOTICE OF ANNUAL GENERAL MEETING 2015

11.00 am on Thursday 23 July 2015

Your attention is drawn to the letter from the Chairman of Premier Foods plc (the "Company") set out on pages 2 to 4 of this document, which recommends voting in favour of the resolutions to be proposed at the 2015 Annual General Meeting referred to below.

Notice of the Annual General Meeting of the Company to be held at 11.00 am on Thursday 23 July 2015 at the offices of Wragge Lawrence Graham & Co LLP, 4 More London Riverside, London SE1 2AU is set out on pages 5 to 7 of this document.

Shareholders will find enclosed with this document a form of proxy for use at the Annual General Meeting. Whether or not you intend to be present at that Meeting, you are asked to complete the enclosed form of proxy and return it to Equiniti, Aspect House, Spencer Road, Lancing BN99 6DA so as to arrive no later than 11.00 am on 21 July 2015. The completion and return of a form of proxy will not prevent you from attending the Annual General Meeting and voting in person should you wish to do so.



Premier House
Centrium Business Park
Griffiths Way
St Albans
Hertfordshire
AL1 2RE

Directors:
David Beever
Gavin Darby
Richard Hodgson
Ian Krieger
Jennifer Laing
Alastair Murray
Pam Powell

9 June 2015

Dear Shareholder,

Annual General Meeting (“AGM”)

I am pleased to enclose this year’s Notice of AGM (“Notice”). The AGM will be held at 11.00 am on Thursday 23 July 2015 at the offices of Wragge Lawrence Graham & Co LLP, 4 More London Riverside, London SE1 2AU. The formal Notice convening the AGM is set out on pages 5 to 7 of this document. This document describes and gives a detailed explanation of each resolution to be proposed at the AGM.

Voting

There are three ways you can vote on the resolutions proposed at the AGM:

- 1 appoint a proxy to attend and vote on your behalf by logging on to www.sharevote.co.uk. (To use this service you will need your Voting ID, Task ID and Shareholder Reference Number printed on the accompanying form of proxy);
- 2 appoint a proxy to attend and vote on your behalf, using the form of proxy accompanying this Notice of AGM or (for shares held through CREST) via the CREST proxy voting system; or
- 3 attend and vote at the AGM.

The accompanying form of proxy invites you to vote in one of three ways for each resolution: for, against or vote withheld. At the AGM itself, the votes will be taken by poll rather than on a show of hands. This approach has been chosen as the outcome is more democratic given that the votes of shareholders who have lodged proxies are added to the votes of shareholders present at the AGM. The results will be published on our website (www.premierfoods.co.uk) following the AGM and will be released to the London Stock Exchange. Further details are available in the notes section of the Notice on pages 8 and 9.

Types of resolutions

You will notice below that some resolutions are proposed as ordinary resolutions whilst some are proposed as special resolutions. Please note that for each ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution. For each special resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Website

Our corporate website (www.premierfoods.co.uk) is the principal means of communicating with our shareholders. There is a wealth of information online including our annual report and all the latest Company news, press releases and investor presentations.

Explanatory notes

An explanation of each of the resolutions is set out below. Resolutions 1 to 12 (inclusive) and resolutions 14 and 16 are proposed as ordinary resolutions. Resolutions 13 and 15 are proposed as special resolutions.

Resolution 1: To approve the annual report and accounts 2014/15

The Board asks that the shareholders receive and approve the directors’ and auditors’ reports and the accounts for the financial period ended 4 April 2015 (“annual report 2014/15”).

Resolution 2: To approve the Director's Remuneration report

The directors are required to prepare an annual report detailing the remuneration of the directors and a statement by the Chairman of the Remuneration Committee. The Company is required to seek shareholders' approval in respect of the contents of the Directors' Remuneration report on an annual basis (excluding the part containing the Directors' Remuneration Policy). The vote is an advisory one. The Directors' Remuneration Policy was approved by shareholders (99.05% of votes cast being in favour) at the AGM on 29 April 2014 and became effective from that date. No changes to the policy are proposed at the 2015 AGM and a summary of the policy is included in the annual report 2014/15 for information only.

You can find the Directors' Remuneration report on pages 49 to 61 of the Company's annual report 2014/15.

Resolutions 3 to 9: To (re)elect the directors

The UK Corporate Governance Code 2012 (the "Code") recommends that all directors stand for annual election, therefore all directors will seek (re)election at this year's AGM. Biographical details of the directors are given in Appendix 1 on page 10 of this document. The Board confirms that on appointment each non-executive director was considered independent in character and judgment. The Board believes that each director should be (re)elected and that each director's performance continues to be effective and that each director continues to demonstrate commitment to the role. The corporate governance section on pages 34 to 61 of the annual report 2014/15 contains details on the role of the Board and its committees.

Resolutions 10 and 11: To approve the re-appointment of PricewaterhouseCoopers LLP as auditors and authorise the Audit Committee to determine the auditors' remuneration

The Audit Committee is currently undertaking a formal audit tender exercise and the outcome of this tender will be announced later this year. In the mean time the Audit Committee, which has evaluated the effectiveness and independence of the auditors, has recommended that PricewaterhouseCoopers LLP ("PwC") be re-appointed as auditors of the Company and this proposal is set out in resolution 10. PwC have indicated their willingness to continue as the Company's auditors for another year. Resolution 11 proposes that, following normal practice, the Audit Committee be authorised to set the auditors' remuneration.

Resolution 12: To renew the powers of the Board to allot shares

Under the Companies Act 2006, the directors may allot shares and grant rights to subscribe for or convert any securities into shares if authorised to do so in a general meeting.

The authority being renewed will permit the directors to:

- a. allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares of the Company up to an aggregate nominal amount equal to £27,524,708.50 (representing 275,247,085 ordinary shares). This amount represents approximately one-third of the issued ordinary share capital of the Company as at the date of this Notice; and
- b. in line with guidance issued by the Investment Association ("IA"), allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in the Company in connection with a rights issue, up to an aggregate nominal amount of £55,049,417.00 (representing 550,494,170 ordinary shares), as reduced by the nominal amount of any shares issued under paragraph (a) of this resolution. This amount (before any reduction) represents approximately two-thirds of the Company's issued ordinary share capital as at the date of this Notice.

The authorities sought under paragraphs (a) and (b) of this resolution will expire on the conclusion of the 2016 AGM or on 23 October 2016, whichever is sooner.

The directors have no present intention to exercise either of the authorities sought under this resolution, but the Board wishes to ensure that the Company has maximum flexibility in managing the Group's capital resources. Should the directors decide to exercise the authorities, they intend to follow IA recommendations concerning their use (including as regards the directors standing for (re)election in certain cases). As at the date of this Notice no shares are held by the Company in treasury.

Resolution 13: To renew the power to disapply pre-emption rights

Conditional on the passing of resolution 12, resolution 13 will be proposed in which the Board is seeking authority to allot ordinary shares (or sell any ordinary shares which the Company elects to hold in treasury) for cash without first offering them to the existing shareholders in proportion to their existing shareholdings. This right of shareholders is commonly known as a pre-emption right.

In light of the IA guidelines described in relation to resolution 12 above, this authority will be limited to (a) allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary, or (b) otherwise up to a maximum nominal value of £8,257,412.50 (representing 82,574,125 ordinary shares). This amount represents approximately 10% of the issued share capital of the Company as at the date of this Notice.

The Board confirms that it will only allot shares representing more than 5% of the issued share capital of the Company (excluding treasury shares), for cash pursuant to the authority referred to in (b), where that allotment is in connection with an acquisition or specified capital investment (within the meaning given in the Pre-Emption Group's Statement of Principles, the "Principles") which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

In respect of the authority referred to in (b), the directors also confirm their intention to follow the Principles regarding cumulative usage of authorities within a rolling 3-year period where the Principles provide that usage in excess of 7.5% should not take place without prior consultation with shareholders, except in connection with an acquisition or specified capital investment as referred to above.

The authorities sought under paragraphs (a) and (b) of this resolution will expire on the conclusion of the 2016 AGM or on 23 October 2016, whichever is sooner.

Resolution 14: To approve the Premier Foods Restricted Stock plan

The Company currently operates the Premier Foods Restricted Stock Plan (the "Plan") under which awards may be granted to selected below-Board level employees. Currently awards granted under the Plan may only be satisfied using market purchase shares. Shareholder approval is sought for the Plan and for amendments to the Plan rules to include the facility to also satisfy awards using new issue shares and treasury shares. The main terms of the Plan, including the proposed amendments, are summarised in Appendix 2 on pages 11 and 12.

Resolution 15: To approve the calling of general meetings on 14 days' notice

Changes made to the Companies Act 2006 by the Companies (Shareholders' Rights) Regulations 2009 increase the notice period for general meetings of the Company to 21 clear days, unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days. AGMs will continue to be held on at least 21 clear days' notice. The Company is currently able to call general meetings (other than AGMs) on 14 clear days' notice pursuant to the authority which was given at the 2014 AGM. In order to preserve this ability, resolution 15 seeks to renew this authority. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

Resolution 16: To authorise political donations

Part 14 of the Companies Act 2006 prohibits companies from making political donations exceeding £5,000 in aggregate in any 12 month period to (i) political parties, (ii) other political organisations and (iii) independent election candidates and from incurring political expenditure without shareholders' consent. However, the legal definitions used in the Companies Act 2006 are very broadly drafted. As a result they may catch normal business activities such as funding seminars and other functions to which politicians are invited, supporting certain bodies involved in policy review and law reform and matching employees' donations to certain charities.

Accordingly, the Board has decided to seek Shareholder authority on a precautionary basis only, to ensure that the Company's normal business activities are within the Companies Act 2006, allowing the Company and its subsidiaries to make donations and incur expenditure which may be deemed to fall within this legislation capped at £50,000 per annum.

It remains the Company's policy not to make political donations or incur political expenditure within the ordinary meaning of those words, and the directors do not intend to use the authority for that purpose. In line with best practice guidelines published by the IA, this resolution is put to shareholders annually rather than every four years as required by the Companies Act 2006.

Recommendation

Your Board considers that the resolutions proposed are in the best interests of the Company and its shareholders as a whole. Accordingly the directors unanimously recommend that shareholders vote in favour of all resolutions, as they intend to do in respect of their own shareholdings.

Yours faithfully



David Beever
Chairman

NOTICE OF 2015 AGM

Premier Foods plc

Notice is hereby given that the Annual General Meeting ("AGM") of Premier Foods plc (the "Company") will be held at 11.00 am on Thursday 23 July 2015 at the offices of Wragge Lawrence Graham & Co LLP, 4 More London Riverside, London SE1 2AU to transact the following business:

To propose and, if thought fit, to pass resolutions 1 to 12 (inclusive) and resolutions 14 and 16 as ordinary resolutions and resolutions 13 and 15 as special resolutions, as set out below.

Resolution 1

To receive the directors' and auditors' reports, and the audited accounts of the Company for the financial period ended 4 April 2015.

Resolution 2

To approve the Directors' Remuneration report, other than the part containing the Directors' Remuneration Policy, for the financial period ended 4 April 2015.

To elect the following director who was appointed by the Board since the last AGM:

Resolution 3

To elect Richard Hodgson as a director.

To re-elect the following directors who are seeking re-election on an annual basis in accordance with the UK Corporate Governance Code:

Resolution 4

To re-elect David Beever as a director.

Resolution 5

To re-elect Gavin Darby as a director.

Resolution 6

To re-elect Ian Krieger as a director.

Resolution 7

To re-elect Jennifer Laing as a director.

Resolution 8

To re-elect Alastair Murray as a director.

Resolution 9

To re-elect Pam Powell as a director.

Resolution 10

To reappoint PricewaterhouseCoopers LLP as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid.

Resolution 11

To authorise the Audit Committee to determine the remuneration of the auditors on behalf of the Board.

Resolution 12 – Authority to allot shares

That the directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (in accordance with section 551 of the Companies Act 2006):

- a. up to an aggregate nominal amount of £27,524,708.50 (such amount to be reduced by the nominal amount allotted or granted under paragraph (b) below in excess of such sum); and
- b. comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to an aggregate nominal amount of £55,049,417.00 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:
 - i. to ordinary shareholders in proportion (as nearly as practicable) to their existing holdings; and
 - ii. to holders of any other class of equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

and so that the Board may impose any limits or restrictions or make any other arrangements as it may deem necessary or appropriate in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or by virtue of shares being represented by depository receipts or any other matter, such authorities to apply until the conclusion of the 2016 AGM or 23 October 2016, whichever is sooner, but, in each case, during this period the Company may make offers or enter into agreements that would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of any such offer or agreement as if the authority conferred hereby had not ended.

Resolution 13 – Renewal of the power to disapply pre-emption rights

That, if resolution 12 is passed, the directors be given power to allot equity securities (as defined in the Companies Act 2006) 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 Companies Act 2006 did not apply to any such allotment or sale, such powers to be limited:

- a. to the allotment of equity securities or the sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (in the case of the authority sought under resolution 12 (b), by way of a rights issue only):
 - i. to ordinary shareholders, in proportion (as nearly as practicable) to their existing holdings; and
 - ii. to holders of any other class of equity securities, as required by the rights of those securities or as the directors otherwise consider necessary,

and so that the Board may impose any limits or restrictions or make any other arrangements as it may deem necessary or appropriate in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or by virtue of shares being represented by depository receipts or any other matter; and

- b. in the case of the authority granted under resolution 12(a), and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than under paragraph (a) above) of equity securities or sale of treasury shares up to an aggregate nominal amount of £8,257,412.50,

such power to apply until the conclusion of the 2016 AGM or 23 October 2016, whichever is sooner, but in each case, during this period, the Company may make offers or enter into agreements that would or might require equity securities to be allotted (and treasury shares to be sold) after the power ends and the directors may allot equity securities (and sell treasury shares) in pursuance of that offer or agreement as if the power conferred hereby had not ended.

Resolution 14 – Approval of the Premier Foods Restricted Stock Plan

That the rules of the Premier Foods Restricted Stock Plan (the “Plan”) including the proposed amendments to the rules of the Plan as summarised in Appendix 2 to this Notice and referred to in the Chairman’s letter to shareholders dated 9 June 2015 and produced in draft to this meeting and, for the purposes of identification, initialled by the Chairman, be approved and adopted and the directors be authorised to establish further plans based on the Plan but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual or overall participation in the Plan.

Resolution 15 – Approval of notice period for general meetings

That a general meeting other than an AGM may be called on not less than 14 clear days’ notice.

Resolution 16 – Authority to make political donations

That, in accordance with sections 366 and 367 of the Companies Act 2006, the Company and all companies which, at any time during the period for which this resolution has effect, are subsidiaries of the Company, be and are hereby authorised, in aggregate, to:

- i. make political donations to political organisations other than political parties not exceeding £50,000 in total; and
- ii. incur political expenditure not exceeding £50,000 in total, (as such terms are defined in sections 363 to 365 of the Companies Act 2006) during the period commencing on the date of this resolution and ending at the conclusion of the 2016 AGM or 23 October 2016, whichever is sooner, provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000.

By order of the Board.



Andrew McDonald
Company Secretary

9 June 2015

Registered Office: Premier House, Centrium Business Park, Griffiths Way, St Albans, Hertfordshire, AL1 2RE.
Registered in England and Wales No. 5160050.

Notes:

1. Attendance and voting

Please bring with you the accompanying Admission Card. It will facilitate your right to attend, speak and vote, and will speed your admission. Please keep it until the end of the meeting. The meeting will commence at 11.00 am and light refreshments will be available from 10.30 am and also after the meeting, which is expected to end at around 12.00 noon.

Pursuant to DTR 6.1.12 R (2) of the Disclosure and Transparency Rules as at the date of this Notice, the Company had in issue 825,741,256 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at the date of this Notice are 825,741,256.

Pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001 (S.I. 2001/3755), the Company specifies that only those shareholders who are registered on the Company's share register (the "Register") at 6.00 pm on 21 July 2015 (the "Specified Time") shall be entitled to attend or vote at the AGM in respect of the ordinary shares in the capital of the Company registered in their names at that time. Changes to entries on the Register for certified and uncertified shares of the Company after the Specified Time shall be disregarded in determining the rights of any person to attend or vote at the meeting. Should the AGM be adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned AGM. Should the AGM be adjourned for a longer period, to be so entitled, members must have been entered on the Register by 6.00 pm two days prior to the adjourned AGM or, if the Company gives notice of the adjourned AGM, at the time specified in such notice.

2. Corporate Representatives

A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Companies Act 2006 (as amended by the Companies (Shareholders' Rights) Regulations 2009), each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is therefore no longer necessary to nominate a designated corporate representative.

3. Proxies

Members are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting, using the form of proxy accompanying this Notice, via the electronic proxy voting system or (for shares held through CREST) via the CREST proxy voting system.

Whether or not you intend to attend the AGM, you are requested to complete the enclosed form of proxy and return it to the Company's registrar, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, at the following address: Equiniti, Aspect House, Spencer Road, Lancing, BN99 6DA as soon as possible and in any event so as to be received no later than 11.00 am on 21 July 2015 or, in the event that the meeting is adjourned, not less than 48 hours before the time for holding any adjourned meeting. Any form of proxy received after this time will be void.

The completion and submission of a form of proxy, electronic proxy instructions or CREST proxy, instruction (as described below in note 5) will not prevent you from attending the AGM and voting in person if you so wish.

If you do not wish, or are unable, to attend, you may appoint either the Chairman of the meeting or one or more persons of your choice to exercise all or any of your rights to attend and to speak and vote at the meeting. That person is known as a "proxy". You are advised to use the enclosed form of proxy to appoint a proxy.

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. To appoint more than one proxy additional proxy forms may be obtained by contacting the registrar, Equiniti, on their helpline 0871 384 2030 (calls to this number cost 8p per minute plus network extras). Lines are open 8.30 am to 5.30 pm Monday to Friday (or +44 121 415 7047 if calling from outside the UK) or you may photocopy the form of proxy enclosed with this Notice.

A proxy need not be a Shareholder of the Company and can be either an individual or a body corporate. At the meeting, the proxy can act for the member he or she represents. The proxy is valid for any adjournment of the meeting. A proxy may vote on any other business, which may properly come before the meeting, as that person thinks fit. If a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting, as they see fit.

The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise the number of votes proportionate to the number of proxies appointed.

A vote withheld is not a vote in law. If a proxy is instructed to abstain from voting on an item, that person is directed not to vote on the Shareholder's behalf on the poll and the shares which are the subject of the proxy appointment will not be counted in computing the required majority.

Please mark the appropriate box alongside the resolution on the form of proxy to indicate whether you wish your votes to be cast "for", "against" or "withheld". Unless you give specific instructions on how to vote on the resolution, your proxy will be able, at his or her discretion, either to vote "for", "against" or "withheld" in relation to any matter which is put before the AGM.

Shareholders who return their form of proxy with a direction on how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf. If a form of proxy is returned but the nominated proxy does not attend the meeting, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the meeting, the Secretary or any other director which do not contain a direction how to vote will be used where possible to support the resolutions proposed in this Notice.

Before posting the form of proxy to the registrar, please check that you have signed it. In the case of joint holders, any of you may sign it. 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 in respect of the joint holding (the first-named being the most senior).

4. Voting by Poll

Voting on all resolutions will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as member votes are to be counted according to the number of shares held. As soon as practicable following the AGM, the results of the voting at the meeting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the resolutions will be announced via a Regulatory Information Service and also placed on the Company's website: www.premierfoods.co.uk.

Members satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to a) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM; or b) any circumstances connected with an auditor of the Company ceasing to hold office since the last AGM at which accounts and reports were laid in accordance with section 437 of the Companies Act 2006, which members propose to raise at the meeting. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Any statement placed on the website must also be sent to the Company's auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required to publish on its website pursuant to this right.

Any member attending the meeting has the right to ask questions. Pursuant to section 319A of the Companies Act 2006, the Company must cause to be answered at the AGM any question relating to the business being dealt with at the AGM which is put by a member attending the meeting, but no answer need be given if to do so would interfere unduly with the preparation of the meeting or involve the disclosure of confidential information, if the answer has already been given on a website in the form of an answer to a question or if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

In accordance with section 311A of the Companies Act 2006, the contents of this Notice, details of the total number of shares in respect of which members are entitled to exercise voting rights at the AGM, the total voting rights members are entitled to exercise at the AGM and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website: www.premierfoods.co.uk.

5. CREST

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by following the procedures described in the CREST Manual (available at www.euroclear.com). 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 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 ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti (CREST participant RA19) by the latest time(s) for receipt of proxy appointments specified in the Notice. 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 Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers 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 sponsors or voting service providers 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.

6. Information Rights

A person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the Shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right, or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights. The statements of the rights of members in relation to the appointment of proxies above do not apply to a Nominated Person. The rights described in these paragraphs can only be exercised by registered members of the Company.

7. Documents available at the Meeting

The following documents will be available for inspection at the registered office of the Company during normal business hours on any weekday (Saturdays, Sundays and English public holidays excepted) until the close of the AGM, and at the place of the AGM for at least 15 minutes prior to and during the AGM: copies of the executive directors' service contracts and non-executive directors' letters of appointment.

A copy of the rules of the Restricted Stock Plan, incorporating the draft amendments, will be available for inspection at the offices of New Bridge Street (an Aon Hewitt company) at 10 Devonshire Square, London EC2M 4YP during normal business hours on any weekday (Saturdays, Sundays and English public holidays excepted) until the close of the AGM and at the place of the AGM for at least 15 minutes prior to and during the AGM.

8. Electronic communications

Any website or electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided either in this Notice or in any related documents (including the Chairman's letter and the form of proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.

APPENDIX 1

BIOGRAPHIES OF DIRECTORS SEEKING ELECTION / (RE) ELECTION

Gavin Darby – Chief Executive Officer

Appointed to the Board: February 2013.

Skills and experience: Gavin has a strong consumer goods pedigree and extensive senior leadership experience. He spent fifteen years at the Coca-Cola Company in various senior positions, including Division President roles for North West Europe and Central Europe. Prior to joining Premier Foods, Gavin served as CEO of Cable & Wireless Worldwide plc, leading a successful turnaround of the business before negotiating its eventual sale to Vodafone plc. Previously he worked at Vodafone plc for nine years, during which time he served as UK CEO and CEO of Americas, Africa, India and China.

Alastair Murray – Chief Financial Officer

Appointed to the Board: September 2013.

Skills and experience: Prior to joining Premier Foods, Alastair spent ten years at Dairy Crest Group plc as Group Finance Director, where he helped lead a significant restructuring to simplify the business, creatively addressing its pension deficit and reinforcing its position as an industry leader. Previously he was the Group Finance Director at The Body Shop International plc. Earlier in his career Alastair was a Divisional Finance Director at Dalgety plc and spent 13 years in various finance and operations roles at Unilever plc. He graduated from Cambridge University with an MA in Engineering and also holds an MBA from Cranfield Institute of Technology. He is a Fellow of the Chartered Institute of Management Accountants.

Non-executive directors

David Beever – Chairman

Appointed to the Board: January 2008 and appointed Chairman in June 2012.

Skills and experience: After qualifying as a Chartered Engineer, David has spent most of his career in the financial sector. He was a Vice-Chairman of S. G. Warburg where he handled many corporate finance transactions for major UK and international companies. He was later a board member of KPMG and Chairman of Corporate Finance and has been Chairman of several major companies.

Committee membership: David is a member of the Remuneration Committee, Chairman of the Nomination Committee and attends the Audit Committee by invitation.

Richard Hodgson – Non-executive director

Appointed to the Board: January 2015.

Skills and experience: Richard has been Chief Executive Officer of Pizza Express since 2013 and has over 20 years of experience in the food industry. In 2010 he was appointed Commercial Director at Morrisons, a newly created role, combining Trading and Marketing. Richard joined Waitrose in 2006 as Commercial Director where he was responsible for the launch of the 'Essential Waitrose' concept. Prior to that Richard spent 10 years at Asda holding a number of senior roles culminating in his appointment as Marketing & Own Brand Director where he was one of the key architects of Asda's successful Every Day Low Prices strategy. Earlier in his career, Richard worked in brand management and new product development at Spillers Foods.

Committee membership: Richard is a member of the Audit and Nomination Committees.

Ian Krieger – Senior Independent Director

Appointed to the Board: November 2012.

Skills and experience: Ian was a senior partner and Vice Chairman of Deloitte until his retirement in 2012. Ian is the Senior Independent Director and Chairman of the Audit Committee at Safestore Holdings plc and a non-executive director at Capital & Regional plc. He is also Vice Chairman of Anthony Nolan and a trustee and Chair of Finance at the Nuffield Trust. He is a Chartered Accountant.

Committee membership: Ian is Chairman of the Audit Committee and a member of the Remuneration and Nomination Committees.

Jennifer Laing – Non-executive director

Appointed to the Board: October 2012.

Skills and experience: Jennifer has over 30 years experience in brand building and communications including 16 years with Saatchi & Saatchi, twice as Chairman of the London office, and culminating in her role as Chairman and CEO of Saatchi & Saatchi North America. In the early 1990s she led her own advertising agency, Laing Henry, which was subsequently sold to Saatchi & Saatchi. Jennifer is currently a non-executive director of InterContinental Hotels Group plc where she chairs the Corporate Responsibility Committee.

Committee memberships: Jennifer is Chairman of the Remuneration Committee and a member of the Audit and Nomination Committees.

Pam Powell – Non-executive director

Appointed to the Board: May 2013.

Skills and experience: Pam has more than 20 years marketing experience developing some of the world's leading consumer brands. Most recently, she was the Group Strategy and Innovation Director for SAB Miller, one of the world's leading brewers. Pam spent nine years at SAB Miller in senior management roles during which time she helped transform the marketing performance of the company, including the development and implementation of the first Group-wide commercial strategy. Prior to that Pam held numerous marketing roles in the home and personal care sector during a 13 year career at Unilever plc, culminating in her role as global Vice President of the Skin Care category. Pam is also a non-executive director at A.G. BARR plc.

Committee memberships: Pam is a member of the Audit, Remuneration and Nomination Committees.

APPENDIX 2

SUMMARY OF THE PRINCIPAL TERMS OF THE PREMIER FOODS RESTRICTED STOCK PLAN

The Premier Foods Restricted Stock Plan (the "Plan") was originally adopted by the Board of directors of Premier Foods plc (the "Company") on 3 May 2012. Under the Plan conditional free share awards may be granted to selected group employees at below-Board level (i.e. excluding directors of the Company). Such awards are currently only capable of being satisfied using existing shares purchased in the market. The Company is seeking shareholder approval of the Plan and authority to satisfy existing and future awards using new issue shares and/or treasury shares.

As at 9 June 2015, awards under the Plan remained outstanding over a total of 9,978,762 ordinary shares in the capital of the Company ("Shares").

A summary of the current principal terms of the Plan and the proposed amendments are set out below.

Operation

The remuneration committee of the board of directors of the Company (the "Committee") currently supervises the operation of the Plan and will continue to do so following shareholder authority to satisfy awards using new issue shares and/or treasury shares.

Eligibility

Any employee of the Company and its subsidiaries is eligible to participate in the Plan at the discretion of the Committee. Any employee who is also a director of the Company is not eligible to participate in the Plan.

Grant of awards

The Committee may grant awards to acquire Shares at any time, provided that no awards are granted after 2 May 2022.

The Committee may grant awards as conditional shares, nil (or nominal) cost options or as forfeitable shares. The Committee may also decide to grant cash-based awards of an equivalent value to share-based awards or to satisfy share-based awards in cash.

No payment is required for the grant of an award. Awards are not transferable, except on death. Awards are not pensionable.

Individual limit

An employee may not receive awards in any financial year over Shares having a market value in excess of 200 per cent of his annual base salary in that financial year.

Performance conditions

The rules include the facility to grant Awards subject to a range of financial and non-financial performance conditions or any other objective condition.

Vesting of awards

Awards normally vest three years after grant (or such other earlier or later date determined by the Committee on or before the grant date) subject to the satisfaction of any performance conditions and provided the participant is still employed in the Company's group. Options are then exercisable up until the seventh anniversary of grant unless they lapse earlier.

Dividend equivalents

Participants are entitled to receive a payment (in cash and/or Shares) on or shortly following the vesting of their awards, of an amount equivalent to the dividends that would have been paid on those Shares in respect of dividend record dates occurring during the period between the grant date and the date of vesting. This amount may assume the reinvestment of dividends. Alternatively, participants may have their awards increased as if dividends were paid on the Shares subject to their award and then reinvested in further Shares.

Leaving employment

As a general rule, an award will lapse upon a participant ceasing to hold employment within the Company's group. However, if a participant ceases to be an employee because of his injury, disability, redundancy, his employing company or business for which he works being sold or transferred out of the Company's group, or in other circumstances at the discretion of the Committee (known as the "good leaver" reasons), then his award will vest on the date when it would have vested if he had not ceased such employment. The extent to which an award vests in these circumstances will be subject to (i) the extent to which any applicable performance conditions have been satisfied at the end of the original period over which the conditions are measured, and (ii) the pro-rating of the award to reflect the reduced period of time between its grant and the participant's cessation of employment relative to the normal vesting period of the award, although the Committee can decide not to pro-rate an award if it regards it as inappropriate to do so in the particular circumstances.

If a participant ceases to be an employee or director in the Company's group for one of the "good leaver" reasons specified above or in the case of a participant's death, the Committee can decide that his award will vest when he leaves subject to: (i) the performance conditions (if any) measured at that time; and (ii) pro-rating by reference to the time of the participant's cessation of employment as a proportion of the normal vesting period of the award as described above, although the Committee can decide not to pro-rate an award if it regards it as inappropriate to do so in the particular circumstances.

Corporate events

In the event of a takeover or winding up of the Company (not being an internal corporate reorganisation) all awards will vest early subject to: (i) the extent that any applicable performance conditions have been satisfied at that time or, in the opinion of the Committee, would have been satisfied were it not for that event; and (ii) pro-rating of the awards to reflect the reduced period of time between their grant and vesting, although the Committee can decide not to pro-rate an award if it regards it as inappropriate to do so in the particular circumstances.

In the event of an internal corporate reorganisation awards will be replaced by equivalent new awards over shares in a new holding company unless the Committee decides that awards should vest on the basis which would apply in the case of a takeover.

If a demerger, special dividend or other similar event is proposed which, in the opinion of the Committee, would affect the market price of Shares to a material extent, then the Committee may decide that awards will vest on the basis which would apply in the case of a takeover as described above.

Participants' rights

Awards of conditional shares and options will not confer any shareholder rights until the awards have vested or the options have been exercised and the participants have received their Shares. Holders of awards of forfeitable Shares will have shareholder rights from when the awards are made except they may be required to waive their rights to receive dividends.

Rights attaching to Shares

Subject to the approval of the Company's shareholders at the AGM, the Plan rules will be amended to provide that any Shares allotted when an award vests or is exercised will rank equally with Shares then in issue (except for rights arising by reference to a record date prior to their allotment).

Variation of capital

In the event of any variation of the Company's share capital or in the event of a demerger, payment of a special dividend or similar event which materially affects the market price of the Shares, the Committee may make such adjustment as it considers appropriate to the number of Shares subject to an award and/or the exercise price payable (if any).

Overall Plan limits

Currently awards granted under the Plan may only be satisfied using Shares purchased in the market.

Subject to the approval of the Company's shareholders at the AGM, the Plan rules will be amended to provide that existing and future awards may be satisfied using new issue Shares, treasury Shares or Shares purchased in the market.

Furthermore, in order to comply with institutional investor best practice, the Plan rules will include dilution limits such that in any ten calendar year period, the Company may not issue (or grant rights to issue) more than:

- (a) 10 per cent of the issued ordinary share capital of the Company under the Plan and any other employee share plan adopted by the Company; and
- (b) 5 per cent of the issued ordinary share capital of the Company under the Plan and any other executive share plan adopted by the Company.

Treasury Shares will count as new issue Shares for the purposes of these limits unless institutional investors decide that they need not count.

Alterations to the Plan

Currently, the Committee may amend the Plan and the terms of an award at any time. Subject to the approval of the Company's shareholders at the AGM, the Plan rules will be amended to provide that the prior approval of shareholders must be obtained for any amendments that are to the advantage of participants in respect of the rules governing eligibility, limits on participation, the overall limits on the issue of Shares or the transfer of treasury Shares, the basis for determining a participant's entitlement to, and the terms of, the Shares or cash to be acquired and the adjustment of awards.

The requirement to obtain the prior approval of shareholders will not, however, apply to any minor alteration made to benefit the administration of the Plan, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or for any company in the Company's group. Shareholder approval will also not be required for any amendments to any performance condition applying to an award.

Clawback

In line with institutional investor best practice, the Plan rules include a clawback provision under which the Committee may decide to apply clawback at any time following the grant of an award and within two years of the date of vesting of an award in the event of certain clawback triggers, namely (i) a material misstatement of financial results or (ii) where inaccurate or misleading information was relied upon, or an error was made, when assessing any condition imposed on an award, which in either case resulted in an award being granted or vesting, to a greater degree than would otherwise have been the case. Clawback can also be applied in the event that the relevant individual ceases office or employment as a result of misconduct or where the Committee is of the view that exceptional adverse circumstances have arisen which justify the operation of the clawback. The Plan rules also include a "cross clawback" provision under which awards granted under the Plan may be reduced, including to zero, to give effect to a clawback provision contained in another incentive plan or bonus arrangement.

Overseas

The shareholder resolution to approve the amendments to the Plan will allow the Board to establish further plans for overseas territories, any such plan to be similar to the Plan, but modified to take account of local tax, exchange control or securities laws, provided that any Shares made available under such further plans are treated as counting against the limits on individual and overall participation in the Plan.