

NOTICE OF ANNUAL GENERAL MEETING

The 32nd Annual General Meeting of AI Services (Northern Ireland) Ltd will take place on Monday, 15th June 2021, at 12:00 noon.

Due to the Covid-19 restrictions in place, it is not possible for all members to attend in person, but you will be able to follow proceedings online if you so wish. A very limited number of places will be available at a physical meeting at our Ballycraigy Office, 671 Antrim Road, Newtownabbey on a first come first served basis. All government guidelines for the prevention of the spread of Covid-19 must be observed.

In order to participate in this event, you will need to register in advance, by Wednesday, 9th June latest. Please forward your name, herd number and email address to lpeoples@ai-services.co.uk, stating whether you would prefer to attend in person or online. You will receive a confirmation email by Friday, 11th June, containing instructions and a link to use on 15th June.

If you have any suggestions or comments you would like to raise under Item 8 on the Agenda, please include these on your registration email to lpeoples@ai-services.co.uk and a response will be provided at the meeting.

If you are a member and wish to receive your copy of the Company's Accounts for the year, please contact us by email, or telephone 028 9083 3123 and we can send these either by post or email.

Proxy

You have the right pursuant to S.324 of the Companies Act 2006 to appoint a proxy (or more than one proxy provided that each proxy is appointed to represent the rights attaching to different shares), who does not have to be a member of the Company, to attend, speak and vote in your stead. A proxy form is enclosed. If you wish to appoint a proxy the form must be received by the Company by 10:00 a.m on 14th June

The following business will be dealt with at the AGM:

1. Chairman's Welcome / Chief Executive Officer's Remarks
2. To receive and consider the audited accounts for the year 1st October 2019 to 30th September 2020
3. To elect one director nominated to represent class 'A' following the retirement by rotation of one director from Category 'A', and

- one director nominated to represent class 'B' following the retirement by rotation of one director from Category 'B'.
4. To authorise the Directors to appoint Auditors
 5. To renew the authority of Directors of the Company to allot shares up to a maximum of the Company's authorised share capital
 6. To authorise the Directors to fix the remuneration of the Auditors
 7. To vote on the Ordinary Resolution and Special resolutions set out in Schedule 1
 8. Any other business

Explanation of the Resolutions

The Special Resolutions set out in Schedule 1 hereto will be put to the annual general meeting. The purpose of these resolutions is as follows:

Special Resolution 1 is to provide clarity in relation to the disqualification of producer members from holding shares. Under the existing article there was a deemed sale notice whenever a supplier ceased trading. However, there was no requirement to notify the board that the member had ceased trading and accordingly the board would not know when the article could be triggered. The amended article places a number of objective tests as an indication of cessation of trading and provides the board with an overriding discretion as to whether or not to deem the members having served a sale notice.

Special Resolution 2 deals with the effect of article 24. The share capital of the company is divided into two classes namely A shares, 15 of which are held by each agricultural producer member and B shares which are held by corporate members. At present the Corporate members are entitled to 2 votes for each share held on a poll. The Board is of the view that this distorts the balance of control within the Company and recommends the adoption of the resolution to reduce the corporate members to one vote per share on a poll.

Special Resolution 3 deals with the numbers of shares which a producer member must hold. At present each producer member must hold 15 shares. The attached letter explains the Board's intention to allocate bonus shares to the producer members still trading and qualified for membership. The maximum permitted shareholding must be increased to permit that to happen. For new producer members the Directors will fix the number of shares which they must hold. It is the Directors intention that new shareholdings will be similar in size to the shareholdings of existing members after the issue of bonus shares.

The Directors also propose Ordinary Resolution 1 set out in Schedule 1 hereto

The purpose of this resolution is to restore the power of the Directors to allot shares in order to implement the proposed reforms. The power was granted in the original Articles at Article 9(a), but, lapsed after 5 years by operation of law.

Dated this 24th day of May, 2021.

Signed

Schedule 1

Special Resolution 1

That the articles of association of the Company be amended by substituting for Article 6(b) the following:-

“(b). “A person entitled to be registered as a holder of class A share (whether solely or jointly with others) under the provisions of this Article shall no longer be so entitled on ceasing to be an agricultural producer of livestock and he or, in the case of joint holders, all joint holders shall thereupon be deemed to have given a sale notice pursuant to Article 12(c) in respect of such share. Such person will be deemed to have ceased to be an agricultural producer of livestock in the event that that person has:

- i. Not traded with the company during the 24 months ending on the company’s financial end of year; and
- ii. Not attended a general meeting of the company during the 24 months ending on the company’s financial end of year;
- iii. and the Directors, in their discretion, resolve that they have not been provided with any evidence that such person remains an agricultural producer of livestock.”

Special Resolution 2

That the articles of association of the Company be amended by the following substitution of words in Article 24:-

In the last 2 lines of article 24 substituting the words “one vote” for the words “two votes “

Special Resolution 3

That the articles of association of the Company be amended by the following in Article 7(a):-

In the first line insert after the word “hold” the words “at least” In the third line, substitute the word “eighty” for the word “fifteen” In the fifth line, substitute the word

“eighty” for the word “fifteen” And adding at the end of the Article: “For producer members acquiring or allotted shares after 15th June, 2021 the Directors may fix a minimum shareholding which will bind each such member for so long as each such member remains a shareholder.”

Ordinary Resolution 1

It is resolved pursuant to Article 9(b) of the Articles of Association of the Company that the authority of the Directors to allot up to the remaining unissued share capital of the Company pursuant to Article 9(a) is renewed for a period ending on 31st May, 2026.