

9 November 2018

Dear Shareholder,

It is with great pleasure that I invite you to the Annual General Meeting (AGM) of BAKO North Western (Group) Limited, to be held at **The Bakory, BAKO North Western, Preston, on Wednesday 28 November 2018**, commencing at 1.00 pm with lunch, followed by the AGM at 2.00pm. The information enclosed with this letter details the resolutions to be put forward at the AGM.

In line with previous years, we are asking anyone who wishes to ask any questions at the AGM to submit these, in writing, in advance. This is in order that all matters raised may be answered fully on the day. Please ensure that your written questions are received at our offices no later than Wednesday 21 November 2018.

The Notice of AGM, Proxy Form and Draft Articles of Association are enclosed with this letter, together with a notice of a meeting of a separate class of shares (the A Shares) and the relevant proxy form for that class meeting. I strongly recommend that all shareholders read the enclosed information as it contains important information.

A copy of the consolidated audited accounts for BAKO North Western (Group) Limited for the year ended 31 March 2018 will be available to download from a secure web area from Friday 9 November 2018 (an email address will be required to enable you to download the information and details on how to access will be provided). Alternatively, hard copies can be posted to members following receipt of the slip below. Please note we cannot guarantee prompt receipt of the pack by post.

#### **Your vote**

If you cannot attend, I strongly encourage you to exercise your right to vote by appointing a proxy to vote at the AGM on your behalf.

#### **Share buyback**

Your Board, in accordance with Company's Articles of Association ('Articles'), is recommending that the Company buy back Ordinary shares from those shareholders who do not meet the eligibility criteria for holding Ordinary shares. It is also your Board's view that the Company should buy back the A Shares from the same shareholders as they no longer have a trading relationship with the BAKO North Western Group. The consideration for the A Shares of £19,784.94 is the 'ring-fenced' amount that was agreed at last year's AGM.

#### **Your Board of Directors**


David Yates was appointed as a Director on 23 January 2018 and in accordance with the Articles, stands for re-election at this AGM. Alan Moore is required to stand for re-election by way of rotation as he is the longest serving director since the last election.

#### **Recommendation**

The Board considers that all of the resolutions in the notice of AGM are in the best interest of the Company and its shareholders as a whole and recommends unanimously that you vote in favour of them. Your Directors intend to vote in favour of all of the resolutions in respect of their own shareholdings.

Due to catering arrangements, we need to know in advance whether you will be attending, and I would be grateful if you could complete and return the slip on the bottom of this letter no later than Wednesday 21 November 2018. I look forward to meeting you at the Annual General Meeting.

Yours sincerely,



Joseph Hall  
Chairman  
For and on behalf of  
BAKO North Western (Group) Limited

