

GRENCORE GROUP PLC

Results of Annual General Meeting

26 January 2023

Grencore Group plc (the 'Company') announces that each resolution proposed at the Annual General Meeting ('AGM') of the Company held today, Thursday, 26 January 2023, was passed.

The full text of each resolution was included in the Notice of the Annual General Meeting of the Company published on 20 December 2022 (the 'Notice') and made available on www.grencore.com.

A full list of the votes received will shortly be available for inspection on the Company's website, www.grencore.com.

Resolution	VOTES FOR	VOTES AGAINST	Resolution	VOTES FOR	VOTES AGAINST
	%	%		%	%
1	99.86	0.14	4	96.55	3.45
2 (a)	99.84	0.16	5	99.86	0.14
2 (b)	99.84	0.16	6	99.86	0.14
2 (c)	99.79	0.21	7	94.01	5.99
2 (d)	98.16	1.84	8	93.69	6.31
2 (e)	98.29	1.71	9	99.84	0.16
2 (f)	97.04	2.96	10	93.48	6.52
2 (g)	99.69	0.31	11	92.35	7.65
2 (h)	99.68	0.32	12	94.88	5.12
3	96.43	3.57			

In accordance with the Financial Conduct Authority's ('FCA') Listing Rules, a copy of each of the resolutions passed at the Annual General Meeting has been forwarded to the FCA and will shortly be available for inspection at the following location: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Capitalised words and expressions in this announcement shall, unless the context provides otherwise, have the same meanings as in the Notice.

Special Business considered at the Annual General Meeting

For the purposes of Listing Rule 9.6.3, the resolutions approved by shareholders included the following items of special business:

Resolution 7:

'That the Directors of the Company be and are hereby generally and unconditionally authorised to exercise all the powers of the Company for the purposes of Section 1021 of the Companies Act 2014, to allot relevant securities (within the meaning of Section 1021 of the

Companies Act 2014), up to £1,692,210.77, being an amount equal to approximately 33% of the aggregate nominal value of the issued Ordinary Share capital of the Company as at 15 December 2022 and that this authority shall expire at the close of business on the date of the next AGM of the Company to be held in 2024 or 26 April 2024, whichever is the earlier, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired’.

Resolution 8:

‘That the Directors be and are hereby empowered pursuant to Section 1022 and Section 1023 of the Companies Act 2014, to allot equity securities (within the meaning of Section 1023 of the Companies Act 2014) for cash pursuant to Resolution 7 as if sub-section (1) of the said Section 1022 did not apply to any such allotment provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with any rights issue, open offer, or other pre-emptive offer in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective number of Ordinary Shares held by them (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with the laws of any territory or the requirements of any regulatory body or any stock exchange in any territory or in connection with fractional entitlement, securities laws or otherwise);
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate maximum nominal value of £256,395.57, being approximately 5% of the aggregate nominal value of issued Ordinary Share capital of the Company as at 15 December 2022 provided that any treasury shares re-allotted pursuant to Resolution 10 of this Notice of AGM shall be included in the calculation of such aggregate maximum nominal value; and
- (c) the allotment of equity securities pursuant to Article 120(b) of the Company’s Articles of Association.

This authority shall expire at the close of business on the date of the next AGM of the Company to be held in 2024 or 26 April 2024, whichever is the earlier, save that the Company may before such expiry make an offer or agreement which would or might require equity 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’.

Resolution 9:

‘That the Company and/or any of its subsidiaries be and are hereby generally authorised to make market purchases or overseas market purchases (as defined in Section 1072 of the Companies Act 2014), of shares of any class (except the Special Share) in the Company (the ‘Share’ or ‘Shares’) on such terms and conditions and in such manner as the Directors may from time to time determine but subject to the provisions of the Companies Act 2014 and to the following restrictions and provisions:

- (a) the maximum number of Shares authorised to be acquired pursuant to the terms of this resolution shall be such number of Shares whose aggregate nominal value shall not exceed £512,791.14, being approximately 10% of the aggregate nominal value of the issued Ordinary Share capital of the Company as at 15 December 2022;
- (b) the minimum price which may be paid for any Share shall be the nominal value of the Share;

(c) the maximum price (excluding expenses) which may be paid for any Share in the Company (a 'Relevant Share') shall be the higher of:

(i) 5% above the average of the closing prices of a Relevant Share taken from the Official List of the London Stock Exchange for the five business days prior to the day the purchase is made; and

(ii) the value of a Relevant Share calculated on the basis of the higher of the price quoted for:

(A) the last independent trade of; and

(B) the highest current independent bid or offer for;

any number of Relevant Shares on the trading venue where the purchase pursuant to the authority conferred by this resolution will be carried out.

If the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then a maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the London Stock Exchange or its equivalent;

(d) The authority hereby granted shall expire at the close of business on the date of the next AGM of the Company to be held in 2024 or 26 April 2024, whichever is the earlier, unless previously varied, revoked or renewed by special resolution in accordance with the provisions of Section 1074 of the Companies Act 2014. The Company or any such subsidiary may before such expiry enter into a contract for the purchase of Shares which would or might be executed wholly or partly after such expiry and may complete any such contract as if the authority conferred hereby had not expired'.

Resolution 10:

'That for the purposes of Sections 109 and/or 1078 of the Companies Act 2014 (the 'Act') (the re-allotment price range at which any treasury shares (as defined by Section 106 of the Act) for the time being held by the Company may be re-allotted (including by way of re-allotment off market) shall be as follows:

(a) the maximum price at which a treasury share may be re-allotted shall be an amount equal to 120% of the 'Appropriate Price'; and

(b) the minimum price at which a treasury share may be re-allotted shall be the nominal value of the share where such a share is required to satisfy an obligation under an employees' share scheme (as defined by Section 64 of the Companies Act 2014) operated by the Company or, in all other cases, an amount equal to 95% of the 'Appropriate Price'.

For the purposes of this resolution the expression 'Appropriate Price' shall mean the average of the five amounts resulting from determining whichever of the following (i), (ii) or (iii) specified below in relation to shares of the class of which such treasury share is to be re-allotted shall be appropriate in respect of each of the five business days immediately preceding the day on which the treasury share is re-allotted, as determined from information published on the London Stock Exchange reporting the business done on each of these five business days:

(i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or

(ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
(iii) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day;

and if there shall be only a bid (but not an offer) or an offer (but not a bid) price reported, or if there shall not be any closing price reported, for any particular day, then that day shall not count as one of the said five business days for the purposes of determining the 'Appropriate Price'. If the means of providing the foregoing information as to dealings and prices by reference to which the 'Appropriate Price' is to be determined is altered or is replaced by some other means, then the 'Appropriate Price' is to be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the London Stock Exchange or its equivalent.

The authority hereby conferred shall expire at the close of business on the day of the next AGM of the Company to be held in 2024 or 26 April 2024, whichever is the earlier, unless previously varied or renewed in accordance with the provisions of Sections 109 and/or 1078 of the Companies Act 2014 (as applicable) and is without prejudice or limitation to any other authority of the Company to re-allot treasury shares on-market'.

Resolution 11:

'That approval be and is hereby given for the establishment by the Company of the Greencore Group plc 2023 Performance Share Plan ('PSP'), the principal features of which are summarised in Appendix I to the circular of which the Notice of AGM containing this resolution forms part and the rules of which are contained in the document produced to the meeting, and that the directors be and are hereby authorised to:

- (a) do all or such other acts and things as they may consider appropriate to implement the PSP; and
- (b) adopt further plans based on the Rules of the Greencore Group plc 2023 Performance Share Plan but modified to take account of local tax, exchange control or securities laws in any jurisdiction, provided that any shares made available under such further plans are treated as counting towards the limits on individual or overall participation in the PSP'.

Resolution 12:

'That approval be and is hereby given for the establishment by the Company of the Greencore Group plc 2023 Restricted Share Plan ('RSP'), the main features of which are summarised in Appendix II to the circular of which the Notice of AGM containing this resolution forms part and the rules of which are contained in the document produced to the meeting, and that the directors be and are hereby authorised to:

- (a) do all or such other acts and things as they may consider appropriate to implement the RSP; and
- (b) adopt further plans based on the RSP but modified to take account of local tax, exchange control or securities laws in any overseas jurisdiction, provided that any shares made available under such further plans are treated as counting against any limits on individual or overall participation in the RSP'.

For further information, please contact:

Damien Moynagh
Group General Counsel and Company Secretary
Greencore Group plc
No. 2 Northwood Avenue
Northwood Business Park
Santry
Dublin 9
D09 X5N9
Tel: 353 (0)1 605 1000

About Greencore

We are a leading manufacturer of convenience food in the UK and our purpose is to make every day taste better. We supply to all the major supermarkets in the UK. We also supply convenience and travel retail outlets, discounters, coffee shops, foodservice and other retailers. We have strong market positions in a range of categories including sandwiches, salads, sushi, chilled snacking, chilled ready meals, chilled soups and sauces, chilled quiche, ambient sauces and pickles, and frozen Yorkshire Puddings.

In FY22, we manufactured 795m sandwiches and other food to go products, 127m chilled prepared meals, and 296m bottles of cooking sauces, pickles, condiments and chilled soups. We carry out more than 10,600 direct to store deliveries each day. We have 23 world-class manufacturing units across 16 locations in the UK, with industry-leading technology and supply chain capabilities. We generated revenues of £1.7bn in FY22 and employ approximately 14,000 people. We are headquartered in Dublin, Ireland. For further information go to www.greencore.com or follow Greencore on social media.