

## GRENCORE PREPARED MEALS LIMITED

### SECTION 172 (1) STATEMENT

The Company is a subsidiary of Grencore Group plc (the 'Group' or 'Grencore') and part of the Grencore group of companies. The Company has adopted the Group's extensive processes that are in place to engage with our broad range of stakeholders which are integral to our success.

Oversight of the Group, including the Company, is carried out at Group level which is responsible for setting strategic priorities including supporting stakeholder engagement. As usual with large companies, the Group delegates authority for the control and direction of the Company and the day-to-day management of the Company to the Group Chief Executive Officer and the Group Executive Team. To ensure alignment with the legal entity framework members of the Group Executive Team make up the directors of the Company, together with a finance expert. The Group promotes high standards of corporate governance throughout the organisation and the Company's Board upholds these standards. The Company's Board holds meetings as and when required to consider the impact of key proposals and material matters affecting its business.

The Board of Directors of the Company (the 'Board') is committed, both individually and collectively, to promoting the success of the Company through regular engagement with all stakeholders including our colleagues, customers and the wider community. The Board recognises the importance of maintaining strong relationships with each of our key stakeholders and understanding their needs in order to deliver value and build a better, more resilient and sustainable business. When making decisions, the Board ensures that particular regard is given to the following matters set out in s 172(1) (a) – (f) of the Companies Act 2006:

- The likely consequences of any decision in the long term;
- The interests of the company's employees;
- The need to foster the company's business relationships with suppliers, customers and others;
- The impact of the company's operations on the community and the environment;
- The desirability of the company maintaining a reputation for high standards of business conduct; and
- The need to act fairly as between members of the company.

The Board is aware that the Company's actions and decisions impact all of our stakeholders and it ensures that there is regular dialogue taking place with stakeholders, which is carried out by those most relevant to the stakeholder group or issue, and discussed appropriately in the boardroom.

Our relationships and regular dialogue with stakeholders continued to be of utmost importance during the period as we navigated our way through challenges presented by the cost of living challenge and inflationary environment in the UK together. The table below sets out the Group's and the Company's approach to stakeholder engagement as the Company follows the Group's processes, why stakeholders matter and how these stakeholders influenced key decisions made during the financial period. Our stakeholders can be confident that the contents of our corporate reporting reflect the frameworks for strategy, stakeholder engagement, governance, risk management and culture as established and consistent with the Group and overseen by the Board.

STRATEGIC REPORT (continued)

SECTION 172 (1) STATEMENT (continued)

Stakeholder group	Engagement	How this stakeholder group influenced the board agenda and long-term decision making (s 172(1)(a))
<p><b>Our people – s172(1)(b)(e)</b></p> <p>By embedding a safety culture, human rights and providing inspiring leadership and having engaging and effective teams, we ensure that people are at the core of our business.</p>	<p>Through numerous channels, a significant number of engagement activities with colleagues are undertaken each year, such as colleague forums across our sites, or through the anonymous People at the Core survey and Pulse Engagement Survey. Through these activities, the Board and management are provided with valuable insights from colleagues expressing their views, both positive and negative. Colleagues' views about where they work are obtained from the People at the Core survey results, whereas the colleague forums provide opportunities for 'two-way' dialogue with senior leaders in the business.</p> <p>The Board and employees are regularly updated on the numerous regular communication channels such as weekly CEO videos, the colleague app, Connect+, fortnightly leadership calls, the quarterly leadership forum, while our peer to-peer listening service, Talk2Us, continues to offer colleagues a confidential service that they can use for emotional and social support and the confidential whistleblowing hotline "Speak Up!".</p> <p>The work of the Group appointed Workforce Engagement Director continued in FY24 through meeting with colleagues and providing the Board with valuable feedback which managers have been able to act upon. Additional to above, there were also a number of initiatives continued in FY24 which provided additional feedback, including:</p> <ul style="list-style-type: none"> <li>• 'Walk in my Shoes' a programme which sees senior leaders spend one day a quarter working in the frontline roles;</li> <li>• Introduction of a new people management system, People XD, which further enhances key processes and helps to streamline and standardise work;</li> <li>• Reduce our Impact ('Roi') – to embed wider environmental awareness and ownership, a programme ambassador was created, 'Roi' the penguin, to help colleagues understand our environmental impacts and the actions they can take to help us reduce our consumption; and</li> <li>• In-house online coaching and mentoring portal.</li> <li>• discounted 'staff shops' at several sites; and</li> <li>• continuation of our colleague forums at both site and functional level.</li> </ul> <p>The Group Code of Ethics and Business Conduct and Inclusion and Diversity policy, which both apply to the Company as a subsidiary of the Group, also ensure that the work environment is free of discrimination, free of any practices which amount to racial, religious or sexual harassment and ensures that all colleague personal information is secure and remains confidential.</p> <p>The code also sets out the key principle of 'People at the Core' and how the safety, health and welfare of all colleagues is fundamental to this principle. It also outlines how a diverse workforce enables us to achieve better business outcomes. The Code of Ethics and Business Conduct is available to read on <a href="https://www.greencore.com/sustainability/our-responsibilities/">https://www.greencore.com/sustainability/our-responsibilities/</a> The Diversity and Inclusion policy is available to read on <a href="https://www.greencore.com/about-us/inclusion-diversity/">https://www.greencore.com/about-us/inclusion-diversity/</a></p>	<p>During FY24, there was continued progress made with the Company and Group's colleague engagement initiatives. The appointed Workforce Engagement Director ensures that colleagues voices are heard in the Boardroom and their interests are taken into consideration when making important decisions.</p> <p>The results of the annual "People at the Core" survey, are utilised to provide insight into the retention and recruitment challenges for the Group and Company and how we plan to further improve colleague engagement going forward.</p> <p>Further, for future improvements there are a number of initiatives to build on those which are ongoing, including;</p> <ul style="list-style-type: none"> <li>• Continued expansion of our 'staff shop' concept to ensure as many colleagues as possible get access to discounted products;</li> <li>• Relaunch our colleague app, Connect +, to ensure it is best utilised to enhance engagement;</li> <li>• Implement more robust team briefing processes during FY25 including regular Town Hall sessions at all sites;</li> <li>• Launch of an employee volunteering scheme to provide colleagues with the opportunity to support local charities;</li> <li>• Provide opportunities for all colleagues to have annual one-to-one development conversations with their managers;</li> <li>• Review the focus we put on The Greencore Way to support our growth journey.</li> </ul> <p>Additionally, recognising the importance of a diverse and inclusive workplace, the Group Board approved the Board Diversity Policy, ensuring its alignment with the Group Inclusion and diversity Policy.</p>

# GREENCORE PREPARED MEALS LIMITED

## STRATEGIC REPORT (continued)

### SECTION 172 (1) STATEMENT (continued)

Stakeholder group	Engagement	How this stakeholder group influenced the board agenda and long-term decision making (s 172(1)(a))
<p><b>Our customers – s172(1)(c)(e)</b></p> <p>We are in business to provide an important service to our valued customers who rely on us to provide quality products sustainably, on time and at a competitive price and engagement helps us understand both their needs and the needs of the consumer.</p> <p>Key areas of focus include the development of valued long-term partnerships, innovating together to provide great-tasting sustainable quality food to the highest technical and food safety standards.</p>	<p>The Company's teams interact with our customers on a daily basis at multiple levels including at the overall Group level. These interactions help develop, improve and refine our products and ensure quality and food safety, through collaborative projects, market insights and innovation workshops with existing and new products aligned to our healthy and sustainable diets ('HSD') strategy.</p> <p>The Group Board supports the Group and Company as it identifies opportunities to deepen these relationships and, through the Sustainability Committee, is particularly focused on opportunities with customers to progress our HSD agenda.</p> <p>The Group Code of Ethics and Business Conduct, which applies to the Company as a subsidiary of the Group, also outlines the fundamental principles of integrity, confidentiality and legality when engaging with our stakeholders, including our customers.</p> <p>In addition to this it outlines our focus on ethical and fair trading and how we strive to deal fairly and honestly with our customers to sustain our competitive advantage through the provision of excellent products and services. The Code of Ethics and Business Conduct is available to read on <a href="https://www.greencore.com/sustainability/our-responsibilities/">https://www.greencore.com/sustainability/our-responsibilities/</a></p>	<p>During FY24, we developed and launched a number of new product ranges in response to existing and emerging trends. At the same time, we also worked with customers to streamline the number of raw materials in our products.</p> <p>Customer and industry feedback was regularly shared with the Group Board and Company, helping us understand and support customer opportunities and potential issues as they arose.</p> <p>During FY24, the Company, as a member of the Group, advanced the Better Future Plan with a focus on progressing the data and systems framework to measure performance effectively. The Group's Sustainability Report for FY24 is available on <a href="http://www.greencore.com">www.greencore.com</a>.</p>

STRATEGIC REPORT (continued)

SECTION 172 (1) STATEMENT (continued)

Stakeholder group	Engagement	How this stakeholder group influenced the board agenda and long-term decision making (s 172(1)(a))
<p><b>Our suppliers – s172(1)(c)(e)</b></p> <p>By working closely with our suppliers, we better understand our supply chain, helping us identify potential issues and opportunities for the supplier, the Group and our customers.</p>	<p>Our procurement teams interact daily with suppliers, holding workshops as appropriate to drive strategies for mutual benefit, sharing our strategy on growth and sustainability, and requesting support as required in relation to volume, quality and source.</p> <p>The Group and Company Board is updated regularly on our key relationships and, through its Sustainability Committee, is particularly focused on sustainable sourcing and working with suppliers. We encourage ethical sourcing and identify areas of our supply chain that may be at risk from modern slavery and human rights abuses.</p> <p>Our Group and Company Board also receive updates relating to shared challenges, (e.g. inflation and responsible sourcing), and, importantly, through the Audit and Risk Committee, monitor payment terms to ensure these are fair and reasonable.</p> <p>A key pillar to the Group's Sustainability Strategy is Sourcing with Integrity and the Group's Sustainability Committee has reiterated the Group's intention to be an ethical business, sourcing its priority ingredients from a fairer and more sustainable supply chain. The continued focus on sustainability with our suppliers has seen the Group, which includes the Company, work with suppliers to source in ways that protect ecosystems, reduce emissions and enhance livelihoods. We also engage with suppliers on climate-related issues by setting minimum requirements and including climate performance in supplier selection and management processes. The ethical treatment of workers in the supply chain is also an increasing area of focus. We carry out rigorous ethical assessments of our raw materials to identify areas within our supply chains that are most at risk of modern slavery and human rights abuses.</p> <p>The Group Code of Ethics and Business Conduct, which applies to the Company as a subsidiary of the Group, also outlines the fundamental principles of integrity, confidentiality and legality when engaging with our stakeholders, including our suppliers. The Code of Ethics and Business Conduct is available to read on <a href="https://www.greencore.com/sustainability/our-responsibilities/">https://www.greencore.com/sustainability/our-responsibilities/</a></p>	<p>We have continued to work with our suppliers to learn as much as we can about where our ingredients come from and how they are produced.</p> <p>Delivering our sustainability goals will make us more purposeful, make us a better business to work with, make us all prouder to be part of the Company and will ultimately ensure that we make every day taste better by making great food for all, that is accessible, healthier and sustainable going forward and in the long term.</p> <p>During FY24, the Group Board approved its Modern Slavery and Human Trafficking Transparency Statement, which is available to read at <a href="https://www.greencore.com/sustainability/our-responsibilities/">https://www.greencore.com/sustainability/our-responsibilities/</a>. The Company is required to comply with the requirements of this statement as a member of the Group.</p>

STRATEGIC REPORT (continued)

SECTION 172 (1) STATEMENT (continued)

Stakeholder group	Engagement	How this stakeholder group influenced the board agenda and long-term decision making (s 172(1)(a))
<p><b>Local communities—s172(1)(d)(e)</b></p> <p>As a major employer within the areas where we operate, it is vital that we contribute positively to our communities and respond to their evolving needs.</p> <p>Our ambition is to integrate into local communities by using our products, services, capabilities and passion to benefit the communities where we operate.</p> <p>Our strategy has three key pillars focused on food surplus distribution, volunteering and charitable giving, with this year's focus being on food surplus distribution.</p>	<p>The Company's operating facilities are generally significant operations in the context of the local communities in which they are located. Colleague representatives from each site have regular dialogue with local representatives and local business groups on relevant matters. The Company as part of the Group, also seeks to support local communities through food donation, food education, volunteering and fundraising. This is in response to the growing and changing needs of local communities.</p> <p>Food surplus donation is a central focus for our community engagement efforts, and while the Company strives to minimise food waste in our operations, it is unavoidable and so we are committed to ensuring we maximise the social benefit of the food. We work with a number of food distribution organisations including FareShare (including The Felix Project), The Bread and Butter Thing and The Company Shop (including Community Shop) to maximise food surplus redistribution and holding volunteering and teambuilding days to help understand how we can work together more effectively.</p> <p>As part of our commitment to make sure no food goes to waste, and to support our colleagues in the most direct way possible, we have also progressed an initiative focused on expanding our existing colleague shop network. We also signed up to the Coronation Food Project to supply planned manufactured food to support those in need via FareShare.</p> <p>In addition, sites are empowered to work with local good causes that are meaningful to their colleagues, supplying surplus food, fundraising and volunteering as appropriate.</p> <p>The Group Code of Ethics and Business Conduct, which applies to the Company as a subsidiary of the Group, also ensures that the Company's activities are not harmful or detrimental to the natural environment in which they operate. In addition to this, it also outlines how we interact with our communities and the environment around us in a responsible and sustainable manner. The Group Code of Ethics and Business Conduct is available to read on <a href="https://www.greencore.com/sustainability/our-responsibilities/">https://www.greencore.com/sustainability/our-responsibilities/</a></p>	<p>During FY24, the Company as part of the Group, continued to step up engagements at national, regional and local level by continuing to work with charities and local community initiatives throughout the UK.</p> <p>Despite a focus on improving food waste, during FY24 the Company contributed to the Group's contribution of 747 tonnes (or 1,780,000 equivalent meals) of surplus food available to our national and local charity partners.</p> <p>The Company as part of the Group contributed to the supply of almost 600,000 ready meals to those in need via the Coronation Food Project by partnering with Sainsbury's and FareShare (this was over and above the food surplus redistribution).</p> <p>During FY24, there was continued progress made in relation to the sustainability objectives with the Group's sustainability Report for FY24 being published and available on <a href="http://www.greencore.com">www.greencore.com</a>.</p>

**STRATEGIC REPORT (continued)**

**SECTION 172 (1) STATEMENT (continued)**

Stakeholder group	Engagement	How this stakeholder group influenced the board agenda and long-term decision making (s 172(1)(a))
<b>Our shareholder and parent – s172(1)(f)</b>	<p>As a subsidiary of Greencore Group plc, the Company engages regularly with its parent company and has adopted the Group's extensive processes in order to promote the success of the business. Key areas of focus include our financial and operational performance, our strategy for sustainable growth, capital allocation and corporate governance.</p> <p>Our ultimate parent, Greencore Group plc regularly communicates with shareholders through various channels (e.g. website and social media) and the plc Group Executive Team and Investor Relations team meet regularly with equity investors and analysts.</p> <p>Attendance at the Group's AGM and the presentation of our annual and half year results and the associated roadshows also provide opportunities for engagement. Our CEO, CFO and Investor Relations team provide investor meeting updates and feedback to the Board. Our Board Chair, the Executive Directors and our Investor Relations team engaged with a number of our shareholders during the year and in person at the 2024 AGM.</p> <p>The Group Code of Ethics and Business Conduct, which applies to the Company, also outlines our responsibility to protect shareholder value and to be transparent about our operations and performance. The Code of Ethics and Business Conduct is available to read on <a href="https://www.greencore.com/sustainability/our-responsibilities/">https://www.greencore.com/sustainability/our-responsibilities/</a></p>	<p>The Group and Company Boards, in their decision-making process, consider the impacts of the decisions made at the Company level on the return to the Group and ultimate investors when considering the capital investment in the Company.</p> <p>The Group Board also regularly considered whether a dividend should be paid from surplus capital to its parent company.</p> <p>In FY24, the Group committed to a further £50m share buyback programme which was completed in November 2024. Subsequent to the period end, the Group announced that it is the Group's intention to pay a dividend of 2.0 pence per share.</p>