

**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 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 recessionary 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 year. 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.

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))                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <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>The Group Board has designated a Non-Executive Director with the role of ensuring that the Board is kept informed of the views and interests of the Group's workforce. The Workforce Engagement Director ensures that the views and interests of the workforce are considered in Group Board discussions where relevant and shall provide regular updates to the Group Board on the learnings in relation to colleague engagement, culture and/or development initiatives.</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 Group 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+ monthly leadership calls, the quarterly leadership forum.</p> <p>The Group received updates on inclusion and diversity and the Group's talent plan.</p> <p>The Group discussed strategic workforce planning.</p> <p>The Group Code of 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 Business Conduct is available to read on <a href="https://www.greencore.com/sustainability/our-responsibilities/">https://www.greencore.com/sustainability/our-responsibilities/</a><br/>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 FY25, there was continued focus on colleague engagement initiatives at Group and Company level.</p> <p>The Group appointed Workforce Engagement Director drove high colleague engagement from Group Board level during FY25, and kept the Board apprised of engagements, findings and recommendations.</p> <p>The Board reviewed the Gender and Ethnicity Pay Gap Report.</p> <p>The Group Board approved the Board Diversity Policy, which reaffirms the Group's commitment to maintain a diverse and inclusive workforce. The Board also supported the Group in driving diversity leading to progress on our inclusion and diversity strategy.</p> <p>The Group Board approved capital expenditure relating to a new office (based in Leeds) to foster an increase in collaboration between colleagues.</p> <p>The Remuneration Committee approved a people focused strategic objective be included as an Annual Bonus Plan target for FY25.</p> |

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))                                                                                                                                                                                                                                                                                                                                                                              |
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| <p><b>Our shareholder and parent – s172(1)(f)</b></p> | <p>As a subsidiary of Grencore 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, Grencore Group plc regularly communicates with shareholders through various channels (e.g. website and social media) and the Group Executive Team and Investor Relations team meet regularly with equity investors and analysts. 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.</p> <p>Our CEO, CFO and Investor Relations team provide investor meeting updates and feedback to the Board. Our Group Board Chair, the Executive Directors and our Investor Relations team engaged with a number of our shareholders during the year including at the Group's Capital Markets Day in February 2025 and in person at the 2025 AGM and the Extraordinary General Meeting ('EGM') on 4 July 2025, whereby shareholders had the opportunity to approve both the recommended acquisition of Bakkavor and the associated allotment of shares.</p> <p>The Group Code of 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 Business Conduct is available to read on <a href="https://www.grencore.com/sustainability/our-responsibilities/">https://www.grencore.com/sustainability/our-responsibilities/</a></p> | <p>The Board in its decision-making process takes into account the impacts of the decision on the return to the Group on its capital investment in the Company. The Board also regularly considers whether a dividend should be paid from surplus capital to its parent company.</p> <p>Reflecting on future planning requirements and importantly, feedback received from shareholders, the Group Board supported implementation of the Group's capital allocation policy.</p> |