

Section 172 statement

In keeping with Section 172 of the Companies Act 2006, the Directors continue to have regard to the interests of the company's employees and other stakeholders, including the impact of its activities on the community, the environment and the company's reputation, when making decisions. Acting in good faith and with due consideration to a wide range of stakeholders' interests, the Directors consider what is most likely to promote the success of the Group in the long term.

Shared purpose

Developing and maintaining strong relationships with stakeholders supports delivery of the Group's shared purpose: enabling people, businesses, and communities to develop and flourish for decades to come. As stewards of a family business now in its fourth generation of family ownership, the shareholders are committed to a strategy that centres on sustainable growth and includes carefully managing finances and investing in people and communities.

The importance of relationships with stakeholders is underpinned by the Group's performance framework, which includes clear commitments to Finance, Communities, People and Sustainability. Another pillar of the framework is Communications, reflecting a commitment to foster a greater sense of purpose throughout the Group by promoting employee engagement and ensuring the right communication channels – such as the Intranet, website and social media accounts – are in place to engage existing and potential colleagues and stakeholders.

How we create value for our stakeholders

The Albion Fine Foods Board develops the strategies needed for the Company to create value for stakeholders. The executive directors work with the management team across the Company to agree these strategies both for the coming year and a longer term 5-year view. The implementation of these strategies are planned and monitored through the Company's reporting process and regular meetings between the Board and management team.

Relationships with major stakeholder groups

The Board regularly reviews the company's principal stakeholders and how we engage with them. The stakeholder voice is brought into the boardroom throughout the annual cycle through information provided by management and by Board members' direct engagement with stakeholders. The following sections set out our focus on the Company's key stakeholder relationships.

Shareholders

The Company is ultimately owned by the Joint Vestey Settlement dated 25th March 1942, an Alderney based trust, benefiting the future generations of the Vestey family. As a family business, shareholders are closely engaged in the business, and there are channels in place to ensure an appropriate flow of information. One member of the Vestey family sits on the Board and serves as Chair of the Family Council, tasked with facilitating a flow of information to the broader shareholder Group.

Workforce

With over 386 employees in the Company, we strive to create an environment in which our people can make a positive contribution, develop their careers and reach their potential.

This environment is fostered by an open flow of information, so that employees can understand how their business contributes to the broader success of the Company. Engagement with our employees takes many forms, including regular updates directly from the management team.

The Company's intranet site provides employees with details on developments across the Company and provides access to key policies and other information.

The regular colleague cultural survey was repeated in Q1/2 2025, with the outcome compared against previous results and reported to the Company Board. The survey provides valuable input into decision-making and guides improvements in the culture and working environment for staff. Improvements are

proposed and implemented through business owned action plans. The survey is undertaken every 18 months to two years and is planned again for Q3/4 2026.

Investment continues into the welfare of employees through provision of mental health training for line managers and the establishment of Mental Health First Aiders in addition to the provision of an Employee Assistance Platform

Training for all staff has been widened to include access to a learning management platform, with a suite of mandatory courses, plus many optional choices to additionally support and engage staff.

Our customers

Our customers in the UK include manufacturers, food service providers (restaurants, pubs, other eating out establishments), wholesalers and retailers.

The long-term success of the businesses requires us to deliver quality products that customers need in a timely and reliable manner.

Departments within the Company are constantly working with customers on product development to ensure that we continue to meet their requirements with regards to quality and service.

Our suppliers

We serve our customers with great value from a worldwide network of suppliers. Suppliers range from substantial multinational companies to small-scale local businesses providing bespoke products and services when they are needed.

To establish and maintain relationships, meetings are conducted regularly between suppliers and procurement and tendering and sourcing events are undertaken to select new suppliers.

In keeping with our Modern Slavery and Human Trafficking statement, which is approved by the Board annually, we expect all our suppliers to be aware of the requirements of the Modern Slavery Act and we work closely with our suppliers and peers to build knowledge and promote best practice. We are constantly engaging with suppliers that we identify as potentially high-risk.

Communities

Our community engagement and support programme is a pillar of our performance framework, emphasising the importance that we put on supporting communities. Reporting on our contributions and activity enables the Board to remain focused on corporate responsibility issues. The Company supports national charities with local footprints.

Environment

Keeping our commitment of Net Zero by 2050 in mind, the focus in 2025 continued to be on the short-term science based aligned target of:

- 42% absolute Scope 1&2 emissions reduction by end 2030 with additional, directional targets of:
- 100% electricity procured from renewable sources by end 2027
- Zero waste to landfill by end 2027

Scope 1 and 2 work is centred on renewable energy sources and reduction of energy use. The business recently installed voltage optimisation equipment to continue to support these targets.

Fleet management initiatives such as route planning and vehicle upgrade contributed to a reduction in Scope 2 emissions.

Scope 3 work has focussed on using supplier data where possible.

Best practice and examples are shared through the Energy Committee and the Sustainability Committee. One outcome of this ideas exchange was that Albion Fine Foods joined the Move to -15 Coalition in June 2025. We are proud to join over 55 businesses to work towards a 3-degree temperature shift in frozen foods logistics, cutting costs and carbon emissions, and are taking part in pilot studies, actively collaborating with supply chain partners